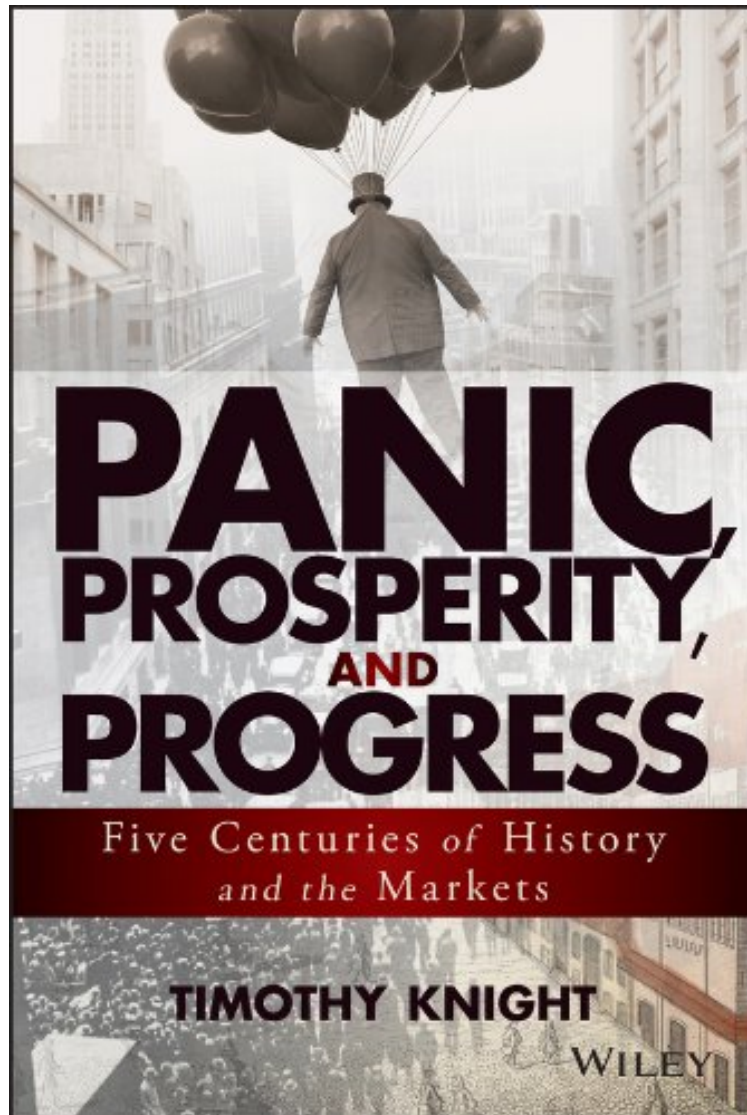


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## **Panic, Prosperity, and Progress: Five Centuries of History and the Markets (Wiley Trading)**

*Timothy Knight*

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**Timothy Knight : Panic, Prosperity, and Progress: Five Centuries of History and the Markets (Wiley Trading)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Panic, Prosperity, and Progress: Five Centuries of History and the Markets (Wiley Trading):

1 of 1 people found the following review helpful. The ideal continuation of Mackay's "Extraordinary Popular Delusions and the Madness of Crowds" By ReviewerI have found this book to be a very interesting, well-researched and well written historical and critical account of the financial and investment markets through the centuries. In a way

I have found it to be the ideal continuation of the work of Charles Mackay in "Extraordinary Popular Delusions and the Madness of Crowds" and that is a compliment in my view, because Mackay's book is outdated while the author here covered all the ground until the most recent financial crisis. This is a book that should be on the desk of anyone that wants to see the historical, long-term big picture of boom and bust cycles in financial markets, if you are a fund manager, an investor, a quantitative researcher or a trader, studying this book will provide you with a fundamental insight into the workings of market cycles through the last few centuries, as it seems too many only focus on the last 10-15 years and tend to ignore what has happened and what can happen again. Highly recommended. 1 of 1 people found the following review helpful. and making that human connection that only the best writers master. By J. W. Alton From the tulip craze of the 1630s to the crash of 2008, Panic, Prosperity, and Progress highlights one fact - human nature is constant. Financial go-getters always strive for more, working their way to positions of power, and then abuse that power to the point of collapse or revolt. I expect an updated Panic, Prosperity, and Progress in a few years that will catalog even more tales of market excess and mass financial hysteria. It will be an encyclopedic text, a one-stop text worthy of anyone's top-10 financial library. Tim Knight has developed as a writer, blending more art and nuance with his early factual content writing skills, and making that human connection that only the best writers master. 7 of 7 people found the following review helpful. Very easy read and educational. By Buyer Tim Knight is one of the very few financial people I follow on Twitter @slopeofhope. I rarely miss his 15 minute segment on Tastytrade's Last Call. When I saw he had a new book, I pre-ordered it on and couldn't wait to get my hands on it. Now that I started reading it, I can't put it down!

A detailed guide to financial market performance during financial crises With the financial markets seemingly careening from one crisis to another, it's vital for today's investors and traders to have an historical perspective on market performance during times of great turmoil. In this book, Tim Knight provides an exhaustive analysis of financial market behavior prior, during, and following tumultuous events since 1600. Making copious use of charts and basic technical analysis, Knight demonstrates how external shocks tend to create extreme reactions in the financial markets and how these predictable reactions provide opportunities for investors and traders to profit. Knight traverses five centuries of financial market history, from Tulipmania in the 1600s to the contemporary sovereign debt crisis. He looks at each event from the prism of the financial markets, examining the market climate prior to the event, during the event, and following the event. Draws essential lessons from history providing investors and traders with guidelines to better navigate markets in today's tumultuous times Offers valuable insights on understanding and anticipating market responses to shocks and crises Companion website with a QA section contains charts from key moments in past financial crises and asks readers to choose whether to go long, short, or step aside If you're looking for a better way to make it today's dynamic markets, look no further than this timely book.

From the Inside Flap Historical events move currencies, stocks, debt, and all other flavors of fiscal instrument, and likewise movements—particularly exaggerated movements—in the financial markets can drive the decisions that shape history in real time. —Tim Knight Those who ignore history are condemned to repeat it. Nowhere is the verity of that old adage more evident than in the financial markets, where human nature and the ebb and flow of world affairs routinely put the lie to the long-cherished—and wholly irrational—belief in rational markets. Now, more than ever, as today's financial markets careen from one crisis to another, it is vitally important for investors and traders to develop an historical perspective on the behavior of the markets, and draw practical lessons from their behavior during times of financial turmoil and economic upheaval. A must read for all traders and investors, this book helps you to develop just such a perspective. With a scholar's thoroughness and a born storyteller's talent for evoking a time and place and the characters who peopled it, top money manager and popular financial blogger Tim Knight takes you on a fascinating journey through five hundred years of the markets, from Tulipmania in 16th century Holland to today's sovereign debt crisis. He makes copious use of charts and basic technical analysis to provide exhaustive analyses of financial market behavior prior to, during, and following tumultuous events. And he deftly demonstrates how external shocks lead to extreme reactions in the financial markets, how those reactions provided golden opportunities for savvy investors and traders to profit, and what you can learn from their examples. Many of today's most successful traders and investors credit their study of history as being the secret behind their uncanny ability to anticipate and capitalize on market responses to external events. Read Panic, Prosperity, and Progress and acquire the same competitive edge enjoyed by the likes of George Soros, Richard Dennis, John Paulson and other legendary money men. From the Back Cover An enthralling journey through five centuries of market history and the people and events that shaped it Traversing five centuries of financial market history—from Tulipmania in 16th century Holland to the Great Depression, from the Panic of 1893 to the Savings Loan debacle of 1989, all the way through to today's sovereign debt crisis—this book brings to vivid life some of the most fascinating and important episodes that have had an impact on the behavior of the financial markets since 1600. "Entertaining and fair minded towards the craziness of Wall Street and financial markets, Tim Knight takes a historical journey into the conflicts and quirkiness of five centuries of investing. Tim delivers a homerun with insider-like perspective and fun

stories." —Tom Sosnoff, CEO, tastytrade "The names and places may be different and the investments in question may be unique—but the two ineluctably human variables that never change are basic fear and greed. Tim Knight takes this fact of market history and turns it into an investing lesson you cannot afford to miss." —Joshua Morgan Brown, author of The Reformed Broker blog and the book Backstage Wall Street "In an era of high-frequency trading and flash crashes, it might seem impossible that today's traders have anything to gain from studying history. Yet Tim Knight's Panic, Prosperity, and Progress makes a compelling argument that just as generals can still win battles by studying ancient wars, today's traders can profit from the past." —Alex Soojung-Kim Pang, PhD, Senior Consultant, Strategic Business Insights "Greed unleashed in speculative bubbles; fear rampant during a market panic; opportunities emerging from technology innovation; valuation shifts created by political and social upheavals—these qualitative impacts on market movements have one characteristic in common: the repetition of history. Investors who are unaware of these predictable market moving trends are damned to suffer from them in the future. Tim Knight's Panic, Prosperity, and Progress is a must read for investors at a time of historic and previously untested market interventions resulting from one of the most severe economic downturns in modern history. As documented by Tim in his latest book, these current historic market shifts will create opportunities and risks just as similar events have done repeatedly throughout history. Panic, Prosperity, and Progress is an investor guide to identifying and profiting from current market risks that every investor can take advantage of today." —Lee Barba, Former Chairman and CEO, thinkorswim Group

About the Author Timothy Knight is a money manager and founder of [www.SlopeofHope.com](http://www.SlopeofHope.com), a popular trading blog started in 2005 that is one of the most active forums for discussion among traders on the Internet. Previously, he was founder of Prophet Financial Systems, a web-based service that was bought by Ameritrade and was consistently rated the number one website for technical analysis by both Barron's and Forbes. Prior to starting Prophet, Knight was vice president of technology products for Montgomery Securities and worked at Apple in Strategic Planning. Knight has traded for over 25 years, primarily using technical analysis and price charts as the basis for his decisions, and he owns and operates a short-bias hedge fund from his home town of Palo Alto, California.