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## Ponzi Schemes, Invaders from Mars & More Extraordinary Popular Delusions and the Madness of Crowds

By Joseph Bulgatz

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Scottish journalist Charles Mackay's *Extraordinary Popular Delusions and the Madness of Crowds*, first published in 1841 still stands as an early tome in crowd psychology. What's most interesting about Bernie Madoff's Ponzi and the mania that followed is he duped supposedly sophisticated or at least generally astute investors. Rather than the typical pyramid schemes that catch the everyday "Joe" (person) trying to make an easy buck, Madoff's approach deliberately targeted a well-heeled crowd. Perhaps his brazenness helped propel his scam on for longer than otherwise.

Book review of: *Extraordinary Popular Delusions and the Madness of Crowds*. Change is Unchanging! History repeating itself. You can judge this book by its title. It is a classic effort detailing the follies of mass psychology. The main areas of focus for me were: 1. The Mississippi Scheme 2. The South Sea Bubble 3. The Tulipomania. Famous quotes from the book: "Men, it has been well said, think in herds; it will be seen that they go mad in herds, while they only recover their senses slowly, and one by one." "Of all the offspring of Time, Error is the most ancient, and is so old and familiar an acquaintance, that Truth, when discovered, comes upon most of us like an intruder, and meets the intruder's welcome." Change is Unchanging! History repeating itself. Start by marking "Ponzi Schemes, Invaders from Mars & More Extraordinary Popular Delusions & the Madness of Crowds" as Want to Read: Want to Read saving... Want to Read. The perfect follow-up to *Extraordinary Popular Delusions and the Madness of Crowds*--originally published in 1841 and still selling strong in paperback--this is an all-new compendium of bizarre incidents and deluded behavior in history and in our own time. Get A Copy. Amazon.