Leo Melamed: Escape to the Futures
Leo Melamed

Hardcover  978-0-471-11215-0  May 1996  $57.95

DESCRIPTION

Acclaim for Leo Melamed Escape to the Futures

"A well-written, fascinating memoir of a remarkable man of many parts, who arrived in the United States at age 9, fleeing the Holocaust. Almost single-handedly, he transformed a minor commodity exchange into the leading futures market in the world. His influence was and remains worldwide." —Milton Friedman Senior Research Fellow Hoover Institution, Stanford University

"There are only a few people who have revolutionized big portions of the business world. Warren Buffett did it in investing, Bill Gates in software. Leo Melamed, author of this book, is in that same league. He truly revolutionized futures trading in the United States, and in the world. This book tells how." —Ambassador Clayton Yeutter Past President of the Chicago Mercantile Exchange Former U.S. Trade Representative

"A grizzled old Merc trader once assured me that nobody ever lost by being long on Leo. Why that's so, this endlessly fascinating personal history makes clear. It shows how an immigrant boy, after surviving unimaginable horrors, drew on the 'elan, combativeness, and sophisticated conviction' learned from his equally remarkable father to build the CME and to lay the foundations of the modern, Chicago-based, financial services industry." —Merton H. Miller 1990 Nobel Laureate Emeritus Professor University of Chicago Graduate School of Business

"Leo tells it all. To say there would not have been a financial futures industry without Leo is probably only a slight exaggeration!!!" —John Damgard President Futures Industry Association
"Escape to the Futures tells the remarkable story of a young boy’s escape from the Nazis and the impact of his life on the financial markets of the world. It also serves as yet another poignant reminder of the immeasurable losses —in the arts, sciences, professions, and everyday life—humanity suffered because of the Holocaust." — Benjamin Meed President American Gathering of Jewish Holocaust Survivors

He is one of the most powerful figures in the world of finance—a visionary who pioneered the modern futures industry and launched the International Monetary Market (IMM). Yet, Leo Melamed was not born to wealth and influence. His is an extraordinary rags-to-riches tale of intelligence, drive, savvy, timing, and the overpowering force of a uniquely charismatic personality. Now the inside story of the remarkable life and career of Leo Melamed is revealed in this long-awaited autobiography.

A Holocaust survivor, Leo Melamed had barely begun the first grade in 1939 when he and his parents fled their native Poland one step ahead of the oncoming Nazi juggernaut. Crossing Siberia en route to a brief stay in Japan—just months before Pearl Harbor—the family arrived in the United States to begin life anew. They settled in Chicago, where young Leo became a product of the inner city and embraced his new country and its culture.

Seeking part-time employment while attending law school, Leo Melamed answered a classified ad that would change his life. Hired by what he presumed was a law firm named Merrill, Lynch, Pierce, Fenner & Bean, he found himself on the floor of the Chicago Mercantile Exchange.

"I was Alice stepping through the Looking Glass into a world of not just one Mad Hatter, but hundreds. The shouting among the traders, the movement of their bodies and hands, captivated me like nothing before . . . there was a life force on that floor that was magical and exciting, and though I didn't understand what was going on, I wanted to be a part of it."

Leo Melamed became much more than just a part of it. From modest beginnings as a pork belly trader, he led the Chicago Merc for the next quarter of a century, introducing finance to an industry that was the exclusive domain of agriculture. As his reputation as a financial genius grew, so did the tales of his larger-than-life personality. In Leo Melamed: Escape to the Futures, you'll meet the man behind the legend.

Written with the assistance of award-winning journalist Bob Tamarkin, this enthralling memoir deftly weaves intimate personal details with behind-the-scenes accounts of some of the most momentous financial events of our century—including Leo's role as advisor to the White House after the Hillary Rodham Clinton cattle futures trading episode. You'll read fascinating accounts of his dealings with political powerhouses like Bob Dole, Tip O'Neill, Dan Rostenkowski, and others. Offering penetrating insights into the workings of a multibillion dollar industry, this is a story that has as much to say about human nature as it does about the nature of today's markets.
Hailed as both hero and tyrant, Leo Melamed is undeniably one of the most colorful and intriguing personalities of our time. This intimate, revealing personal account is not to be missed.

ABOUT THE AUTHOR

LEO MELAMED is Chairman Emeritus of the Chicago Mercantile Exchange. Under his twenty-five years of leadership, the CME was transformed into the world's foremost financial futures marketplace. He is recognized as the founder of the concept of financial futures, and introduced foreign currency futures in 1972 with the launching of the International Monetary Market (IMM). Melamed is an active futures trader and Chairman and CEO of Sakura Dellsher, Inc., a global futures organization. Melamed is a councilmember of the U.S. Holocaust Memorial Museum, a Director of the National Bureau of Economic Research, and a Senior Fellow of the International Association of Financial Engineers. He lives in Chicago.

BOB TAMARKIN is an award-winning journalist who has been an investigative reporter and foreign correspondent for the Chicago Daily News. He has also been a reporter for the Wall Street Journal, and Senior Editor and Midwest Bureau Chief for Forbes. He is the author of The New Gatsbys and The Merc, and his work has appeared in the New York Times Magazine, Fortune, the Los Angeles Times, the Washington Post, and the Boston Globe, among many other publications. Mr. Tamarkin lives in Chicago.

To purchase this product, please visit https://www.wiley.com/en-us/9780471112150