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An engrossing and thorough history of KKR and the LBO craze of the 1980s. However, it suffers by comparison to Barbarians at the Gate, an account of the firm's most famous buyout (RJR Nabisco), which delves at some depth into KKR's origins. If you have read Barbarians--if not, you should--Merchants of Debt is relatively duplicative.

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Kravis, Roberts, and Kohlberg simply linked other people's money with other people's management, becoming impresarios in the center of these schemes. As merchants of debt, the KKR men could control a giant company's stock and claim a fat share of eventual profits, at hardly any cost to themselves.

Merchants of Debt: KKR and the Mortgaging of American ...  
Kohlberg, Kravis, Roberts (KKR): Merchants of Debt Some attribute the invention of the leveraged buyout to Kohlberg, Kravis, Roberts or Jerry Kohlberg in particular, but George Anders notes that leveraged buyouts occurred before

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Kohlberg began arranging them while working at the brokerage firm of Bear, Stearns.

Kohlberg, Kravis, Roberts (KKR): Merchants of Debt  
In Merchants of Debt: KKR and the Mortgaging of American Business, George Anders chronicles the actions of three people--Jerome S. Kohlberg, Henry Kravis, and George Roberts--and their eponymous partnership (KKR) formed for the expressed purpose of making LBOs.

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Anders tells the story of how Kohlberg Kravis Roberts (KKR)

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took advantage of Wall Street's tolerance of debt to finagle massive corporate takeovers of companies that included Safeway, Drexel, and Nabisco. Anders was a journalist and editor at The Wall Street Journal and is now with Fast Company magazine. Annotation c. Book News, Inc., Portland, OR

Merchants of Debt: KKR and the Mortgaging of American ...  
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MERCHANTS OF DEBT deals with more than financial details. The personal dynamics of dealmaking also receives plenty of attention. And unlike the KKR participants—who appear to have rarely considered...

Merchants of Debt Summary - eNotes.com

Merchants of Debt draws on more than 200 interviews, including recurring access to the central figures and their KKR associates, as well as court documents and private correspondence to couch giant financial issues in human terms.

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MERCHANTS OF DEBT KKR AND THE MORTGAGING OF AMERICAN BUSINESS by George Anders □ RELEASE DATE: May 20, 1992 A revealing, albeit low-key, history of Kohlberg Kravis Roberts & Co., from a savvy Wall Street

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Journal correspondent who covers the leveraged buyout beat.

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