



The Buyout of America: How Private Equity Will Cause the Next Great Credit Crisis

Josh Kosman

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An authoritative exposé of the mysterious and potentially dangerous world of private equity

Few people realize that the top private equity firms, such as Blackstone Group, Carlyle Group, and Kohlberg Kravis Roberts, have become the nation's largest employers through the businesses they own. Using leveraged buyouts that load their acquired companies with loans, private equity firms have generated more than \$1 trillion in new debt—which will come due just when these businesses are least likely to be able to pay it off.

Journalist Josh Kosman explores private equity's explosive growth and shows how its barons wring profits at the expense of the long-term health of their companies. He argues that excessive debt and mismanagement will likely trigger another economic meltdown within the next five years, wiping out up to two million jobs.

He also explores the links between the private equity elite and Washington power players, who have helped them escape government scrutiny. The result is a timely book with an important warning for us all.

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