The Fix: How Bankers Lied, Cheated and Colluded to Rig the World's Most Important Number

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"The first thing you think is where’s the edge, where can I make a bit more money, how can I push, push the boundaries. But the point is, you are greedy, you want every little bit of money that you can possibly get because, like I say, that is how you are judged, that is your performance metric." Tom Hayes, 2013.

In the midst of the financial crisis, Tom Hayes and his network of traders and brokers from Wall Street’s leading firms set to work engineering the biggest financial conspiracy ever seen, coming together to hatch an audacious plan to rig Libor, the ‘world’s most important number’ and the basis for more than $300 trillion of securities from mortgages to loans to derivatives. Without the persistence of a rag-tag team of investigators from the U.S., they would have got away with it.

The Fix: How Bankers Lied, Cheated and Colluded to Rig the World's Most Important Number by award-winning Bloomberg journalists Liam Vaughan and Gavin Finch, is the inside story of the Libor scandal, told through the journey of the man at the centre of it: a young, scruffy, socially awkward misfit from England whose genius for math and obsessive personality made him a phenomenon, but ultimately paved the way for his own downfall.

Based on hundreds of interviews, and unprecedented access to the players involved, The Fix lifts the lid on a gilded, high-stakes world usually closed to the rest of society. Written in the style of a thriller, it takes readers on an unforgettable journey through the testosterone-soaked trading floors where fortunes are made and lost, the boardrooms where secret deals are struck and the courtrooms where lives are shattered.

Skillfully weaving first-hand testimony with never-before-seen evidence, The Fix pieces together how the biggest financial scandal in a generation unfolded. The widespread manipulation of Libor - which went well beyond Hayes and his cronies - affected everyone with a mortgage, a student loan or investments. But the issues it raises are bigger, and more important today than ever: What is wrong with the culture at our financial institutions? Who is to blame? And what can we as a society do about it?

Praise for The Fix:
"Genuinely brilliant….No one comes out of this story well - not the traders, not their management teams, not the regulators that were asleep on their watch and not the politicians that allowed them to nod off. Vaughan and Finch, who reported on this scandal every step of the way, have peeled back the complexity and jargon in which the fixers cloaked themselves to reveal a rotten worm at the heart of finance.”
Ben Wright, Group Business Editor, The Telegraph

"A great read. If you want to know how and why banks ended up paying billions of pounds for fiddling a number most people had never heard of then buy this book!"
Harry Wilson, City Editor, The Times

"The Fix is today’s Liar’s Poker. Based on meticulous and in-depth reporting, it deals with an urgent topic - how the global financial markets that touch all of our lives have been manipulated.”
Andre Spicer, Professor of Organisational Behaviour, Cass Business School

The Fix will be published in January 2017 and will be available wherever books and ebooks are sold.

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