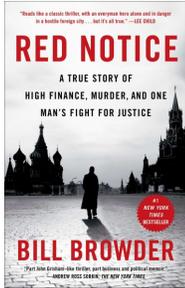


# Books by the Stack



## **Red Notice: A True Story of High Finance, Murder, and One Man's Fight for Justice by Bill Browder**

A real-life political thriller about an American financier in the Wild East of Russia, the murder of his principled young tax attorney, and his dangerous mission to expose the Kremlin's corruption.

**Why you'll like it:** *True crime. Menacing. Suspenseful.*

**About the Author:** William Felix "Bill" Browder (born 23 April 1964) received a BA in economics from the University of Chicago and an MBA from Stanford Business School. He was vice president at Salomon Brothers before becoming the founder and CEO of Hermitage Capital Management, which was the largest foreign investor in Russia until 2005. Since his lawyer, Sergei Magnitsky, died in prison after uncovering a \$230 million fraud committed by Russian government officials in 2009, Browder has been leading a campaign to expose Russia's endemic corruption and human rights abuses. His first book, *Red Notice: A True Story of High Finance, Murder, and One Man's Fight for Justice*, was published in 2015 and became listed on the New York Times bestseller list that same year. (Bowker Author Biography)

### **Questions for Discussion**

1. Have you ever been to Russia? If so, what was your impression of its people, places, and your experiences? Have you ever conducted business there? If so, explain your experience.
2. Bill Browder unapologetically describes his wealth creation in Russia through the first part of the book. By the end, he has become a human rights activist. How did you view his transformation? Does the origin of his wealth from the same system that perpetrated human rights abuses taint your view of his human rights efforts?
3. Do you know any individuals personally who have transformed from taking advantage of a situation to speaking out against the same power?
4. In May 1994, (pg 69) things exploded with everyone looking into buying Russian stocks. Browder's then \$25 million portfolio with Salomon Brothers transformed quickly in to \$125 million. He does not discuss how much money the other companies made or whether they continued as he did, but can you speculate on the amounts? Do you know of any other companies? Who are they?
5. When the Asian financial crisis struck, Russia's stock market crashed (gs 131-133) and Browder's funds were down 50% for the year and yet, he still did want out. IMF's bailout "may have been big, but it was viewed by the Russian oligarchs not as a backstop but as a massive piggy bank that they could sue to convert their rubles into dollars in order to get that money as far away from Russia as possible." (pgs 133-134). "In the U.S. banking business, there is a concept known as "too big to fail." (Washington Post, Nov. 8 1998). It applies to a handful of banks so big that most investors expect that the U.S. government would bail them out to prevent a broad financial panic even though the U.S. government has no legal obligation to

come to the bank's rescue. Was this a "too big to fail" situation, especially after Browder's fund dropped 90% with a \$900 million loss?

6. What did you think of the many strengths Browder used, such as the media and other efforts to expose corruption in Russia?
7. What about Browder's luck, when his head of research, Vadim Kleiner, happened upon the DVD disc (pg 156-157) listing all the information about who owns all Moscow-based companies, something his firm had been struggling to get all along?
8. Browder presents a non-politician's view of getting the Magnitsky Act passed in Congress. What did you think? How effective and how equitable is the U.S. system of creating law?
9. Browder describes how Russia passed a law in 2012 to ban the adoption of Russian children by American families (pgs 357-362) as retaliation for the Magnitsky Act. Do you know anyone who has adopted a child from Russia? What is their reaction to the Magnitsky Act and the retaliatory adoption ban?
10. What do you think was the intent behind the activist approach and the media campaigns?
11. Who do you think is the hero of this book?
12. Would you invest in a fund run by Bill Browder?
13. Did this book give you more insight into an element of the Robert Mueller investigation? Did the story of Sergei Magnitsky change your view of how you believe Russia acted leading up to the U.S. presidential election of 2016?

*(Questions provided by West Maui Book Club, [groupreads.blogspot.com](http://groupreads.blogspot.com), and [bookplates.wordpress.com](http://bookplates.wordpress.com))*



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