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Zero-Sum Game: The Rise of the World's Largest Derivatives Exchange

Erika S. Olson

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In 2007, a stranger-than-fiction multibillion-dollar bidding war for the Chicago Board of Trade (CBOT) erupted between the Chicago Mercantile Exchange (CME) and Atlanta's IntercontinentalExchange (ICE). *Zero-Sum Game: The Rise of the World's Largest Derivatives Exchange* takes readers behind the scenes of this battle to tell the gripping—and often comical—story of how the historic merger between CME and CBOT almost didn't happen.

Author Erika S. Olson, a managing director at CBOT during the bidding war, delivers a blow-by-blow account of the fight for the world's oldest futures exchange, taking you inside CBOT's landmark Chicago Loop headquarters, onto the high-octane trading floor, and into executives' offices.

Through the lens of the CME/CBOT deal, *Zero-Sum Game*:

- Introduces the colorful and outspoken personalities who call the shots in this close-knit and frequently misunderstood industry
- Details the reasons behind the recent, spectacular growth of a market that's existed for over 160 years
- Explains how derivatives affect the lives of average consumers worldwide by influencing everything from interest rates on credit cards to the cost of a cheeseburger to the price of a gallon of gas
- Reveals the inner workings of futures exchanges, and differentiates the various types of derivatives that are routinely lumped together and vilified by the media

Erika S. Olson is a former managing director of the Chicago Board of Trade and spent over ten years working in and consulting to the financial services industry. She received her MBA from Harvard Business School and her BBA from the University of Michigan Ross School of Business.

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