



## Moral Hazard: Text Classics

*Kate Jennings*

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*I disapproved of bankers, on principle. Not that I knew any. Until this job, I had worked and made friends with people who shared my views. Mostly moral, mostly kind.*

*An unlikely candidate, then, for the job of executive speechwriter, to be putting words in the mouths of plutocrats deeply suspicious of metaphors and words of more than two syllables. An unlikely candidate, too, to be working for a firm...whose ethic was borrowed in equal parts from the Marines, the CIA, and Las Vegas. A firm where women were about as welcome as fleas in a sleeping bag.*

Wall Street in the mid-1990s: the recession is over and finance companies are gearing up for the next boom. Cath—wisecracking Australian-born ‘bedrock feminist, unreconstructed left-winger’—has given up freelance writing for corporate life at one of the big investment banks. Her husband, Bailey, has Alzheimer’s, and they need serious money.

For seven years Cath lives in two worlds, both of them mad. By day she grapples with the twisted logic and outsized egos of high finance. By night she witnesses the inexorable decline of the man she loves as, ravaged by disease, he is ‘reduced to a nub’.

Wise, unsentimental and darkly funny, Kate Jennings' *Moral Hazard* is a crisp accounting of looming meltdowns—financial and personal.

**Kate Jennings** is a poet, essayist, short-story writer and novelist. Both her novels, *Snake* and *Moral Hazard*, were *New York Times* Notable Books of the Year. She has won the ALS Gold Medal, the Christina Stead Prize for Fiction and the Adelaide Festival fiction prize. Born in rural New South Wales, she has lived in New York since 1979.

'This is a unique book by an extraordinary writer, the great city illuminated from within. Kate Jennings brings all her powers of pace and tone to bear in a novel that is humane and unsparing; witty, unsettling, and wildly intelligent. I know of no other voice that so conveys the contemporary workplace in its vulnerability and its denaturing, and its difficult morality.' Shirley Hazzard, author of *The Transit of Venus*

'An engrossing, cautionary tale for the twenty-first century...with unsparing rapier wit.' *Philadelphia Enquirer*

'A work of considerable formal beauty.' *Age*

'The finest novel I've read this year...Don't let its brevity fool you. *Moral Hazard* is a big book in the truest sense of the word.' *Salon.com*

'Written in spare and starkly honest prose, this novel foreshadows the recent accounting scandals at Enron, World-Com and other companies, and shows that even in the midst of corruption and tragedy, individuals can stick to their beliefs.' *Wall Street Journal*

'Jennings is a writer of substance—and *Moral Hazard* is substantial writing.' *Australian*

'Compelling reading; Cath's thorny humour adapts well to both terminal illness and terminal greed.' *New*

*York Observer*

'An insider's view of the city without the spin; a steely, unsentimental vision delivered with a poet's sure touch.' *Bulletin*

'An extraordinary novel: pleasurable and powerful, mordant and harrowing.' *New Statesman*

'A piercing novel, gleaming with facets of hard-won knowledge, polished by experience and a keen intelligence.' *Publisher's Weekly*

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