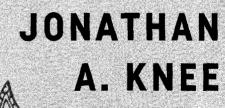


How the Smartest Investors Lost Billions in Education





## Contents

Acknowledgments ix

Introduction

1

CHAPTER ONE The Wizard of Ed

15

CHAPTER TWO
Rupert and the Chancellor:
A Tragic Love Story
56

CHAPTER THREE
Curious George Schools John Paulson
90

CHAPTER FOUR
Michael Milken:
Master of the Knowledge Universe
130

## viii Contents

## CHAPTER FIVE What Makes a Good Education Business? 164

CHAPTER SIX
Lessons from Clown School
202

Notes

233

Index

265