

Title: Ex Citadel Manager spilling tea in a new book: Fed Up! Success, Excess and Crisis Through the Eyes of a Hedge Fund Macro Trader

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Fed Up!: fascinating tale of immense wealth, tough choices, and compromised values

By [Community News Releases](https://communitynewspapers.com/author/community-news-releases/) \- May 24, 2021

In October 2019, the world was still riding a 10-year bull market — having no idea what was just around the corner.

And while everyone experienced the impact of the global pandemic, not many know what it was like in the eye of the financial storm that COVID-19 precipitated. In his new novel, *Fed Up! Success, Excess and Crisis Through the Eyes of a Hedge Fund Macro Trader* (Harriman House; May 2021), Colin Lancaster offers an inside look at that storm — spinning a fascinating **tale of immense wealth, tough choices, and compromised values.**

The story Lancaster tells — which is **based on real people and real events** from his own career — is of a macro trader. They call him “Boss.” He lives and breathes the markets, to the detriment of his relationships with family and friends. The “family” Boss spends his time with is his team at the trading desk — Elias, their smooth-talking, party-loving trader; Jerry, their economic model-builder trying to gain a foothold in a career that demands complete devotion; Rabbi, their brilliant but pessimistic analyst, always looking for the down side, and Lifecoach, the only woman on the team, part lawyer, part CFA, and part fixer who plays a mean game of beer pong.

Boss narrates a nine-month period, from October 2019 through June 2020, providing readers a crash course in macro trading — “investing in assets on the basis of changes in the fundamental landscape: the ups and downs in growth and inflation and interest rates” — and a front row seat on trading activity. At the same time, Boss struggles to balance his personal principles with the **compromised values of the world around him** — and to hang on to his fortune as the world slips into misfortune.

“At the end of the day, we macro traders have unique jobs. **We are not paid to do anything productive for society. We are paid to turn a pile of money into a bigger pile of money**,” he laments.

As the pandemic worsens, and the **central banks and governments try to forestall economic collapse**, Boss and his team scramble to keep their heads above water. Meanwhile, Boss’s wife increasingly questions his commitment to their family and Boss begins to have **serious doubts about one of the members of his team** ,— all with a backdrop of CNBC’s talking heads and the often irrational tweets from “The Big D,” a.k.a. Donald Trump.

Following Boss and his team from London to Las Vegas and from New York to New Orleans, *Fed Up!* is a wild ride that provides unique insights into high-stakes trading while also raising important questions about the very basis of our economy.

Colin Lancaster, the author of *Fed Up!*, is a 25-year Wall Street professional who has managed investment operations in London, New York, Hong Kong, Singapore, Chicago, and San Francisco. He has run two of the highest profile global macro businesses for top-performing hedge funds **working directly with Ken Griffin at Citadel** and Dmitry Balyasny at Balyasny Asset Management. For many years, Lancaster’s

monthly newsletter — Views from the Desk — was a must-read among Wall Street insiders and the largest allocators in the world.

Lancaster has often been quoted in The Wall Street Journal, The New York Times, and the Financial Times. A graduate of Princeton University and Marquette University Law School, he and his wife divide their time between London and Miami.

Source: <https://communitynewspapers.com/biscayne-bay/fed-up-fascinating-tale-of-immense-wealth-tough-choices-and-compromised-values/>

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Edit: Found some more info. Looks like Citadel let him go.

<https://www.efinancialcareers.co.uk/news/2019/09/big-exits-at-citadel>

Citadel said goodbye to some big-name portfolio managers
by Sarah Butcher 09 September 2019

Hedge fund Citadel is understood to be parting company with some of its fixed income portfolio managers. The fund has let go of Colin Lancaster, who ran its macro strategies unit after joining from Balyasny Europe Asset Management in 2017. Macro strategies is being combined with Citadel's global fixed income business, led by Edwin Lin, and Lancaster plus two members of his team (a portfolio manager and one other) are understood to be leaving while Lin will run the combined business.

Citadel declined to comment on the exits. Sources suggested Lancaster and his colleagues aren't the only PMs to have left the fund in recent weeks: David Levary, a portfolio manager who spent five years with the fund after graduating from Harvard is also understood to have gone. Oliver Townsend, a portfolio manager who joined from Morgan Stanley in 2013, is understood to have left a few months ago.

Sources said Citadel's global fixed income fund was down 1.75% in August. However, the fund is still in positive territory for the year.

Citadel has over 20 teams in its global fixed income business in total, so the exit of three portfolio managers, one head of business, and one other member of staff may not be consequential.

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And another in 2020.

<https://www.efinancialcareers.co.uk/news/2020/01/ex-citadel-macro-trader-new-job>