

BOILING POINT

We'd been driving for an hour but it seemed like twice that when the taxi eventually pulled up. The journey hugged the left bank of the Chao Phraya River up from Bangkok. The old Grand Duke fed lazily out of the steamy city, past the street vendors selling Pad Thai and the stalls selling fake Rolexes to the outskirts where the streets kids tap on the window selling trinkets, chasing a few Baht off passing cars, and then further still to where the rainforest begins to encroach on to the city threatening to suffocate all life in it's dense jungle canopy.

“Bang kwang,” announces the driver pointing up the road.

His tone is nervous. I'm watching his eyes and I've seen that expression before . A skulking fear in those dark pupils that stare back at me and say: 'This is the end of the road, my friend. This is as far as I dare take you; beyond is the Land of the Dead.' I chuck the driver a roll of banknotes. Twice the fare, I reckon, but I'm the superstitious type. Out here, out on the edge of Dead Man's Land, out on the banks of the Styx, it probably pays to tip the boatman.

“*Khop kun*¹,” he answers and I can see his foot already reaching for the accelerator.

I walk up the road towards the prison gates whistling *Colonel Bogey* to myself trying to fight off that overwhelming dread that encircles the place. Impressive. Fucking impressive. Bang Kwang Central Prison. The Bangkok Hilton. And, yeah, I heard all the horror stories, of course, but nothing quite prepares you for it: all eighty acres of suffering and despair. The narrow tracks that leads you up to it might as well be a one-way street. No one gets out of Bang Kwang, I hear. No one. Not unless they take you out in a coffin that is. Eventually, I reach the guards on the perimeter fence watching me nervously from behind gates of yellow-painted steel.

“James McClusky. British Embassy.”

I flash one of the guards my identification. The same ID I got made up on the Khao San Road yesterday. Its cheap gilding and imitation artwork smacks of some coarse heraldic joke but he only gives it a passing glance. Those sadist eyes of his are checking out the whistle². Single breasted number in a Super 180. One of my *Saville Row snides* that I got made up on Sukhumvit Road. A thin pale chalkstripe against a charcoal grey worsted. And below that a starched poplin shirt of blazing white finished off with an old boy tie. Some MCC knock-off job. The ol' Egg and Bacon stripes. My little joke, I guess. Couldn't resist that one.

He ushers me through a side gate as beads of sweat begin to slide their way down my temples.

“It's hot,” I think to myself, “It's hot alright. It's fucking boiling in here.”

1 *Khop kun* (Thai): thank you

2 “*Whistle*” or “*whistle-and-flute*” (London cockney rhytming slang): suit

“You look like shit, mate.” I say staring up at Danny across the table in the visitors' room.

His face looks gaunt and hollow. He's sweating. Some mad, feverish disease gushing out of his pores. His skin is a saffron yellow and peppered with acne. He could have done with losing a few pounds but at this rate he'll be a fucking skeleton by next month.

“You don't get much to eat here, Jimmy. A bowl of rice if you're lucky. And you have to wolf that down before some fucker fights you for it.”

“You could have taken a bath if you knew I was coming. You don't smell too sweet, mate!”

I try a wry smile on to see if it fits but already I see its not reciprocated.

“They don't have showers. I'm lucky if I get a bowl of water to wash in.”

“Well, guess you don't need to worry about bending down for the soap then.”

I'm trying to lighten the mood but its falling on deaf ears here. There's no humour out here. No laughs or giggles within these walls.

“It ain't funny, Jimmy. Not in here, mate.”

I nod. I've seen some things in all my twenty-seven years on God's earth but even I'm shocked at the state of him. *Oh Danny Boy, oh Danny Boy. The pipes, the pipes are calling.*

“Did you bring the pills, Jimmy?”

“Yeah.”

I pull the briefcase to my lap in full view of the guard. I'm signalling to him: *nothing to see here, mate. No funny business.* I dial in the combination, ease back the button on the briefcase and the locks flick open abruptly like a changing of the guard. I pass him a brown plastic tub of translucent capsules. Danny looks relieved and gives me that familiar '*Well-done-mate*' wink.

“What's the pills for, Dan?”

“My liver, innit. Doctor says I got liver trouble. All the boozing I 'spose.”

But I know already what the pills are for. One of the guards walks past and I nod to him my diplomatic nod. That nod that says "official business.”

“So what's the score on getting out of this, shithole? You had a word?”

I pause, unsure of how to deliver the news.

“Well, Dan. It's not easy. I've put the feelers out and I'm still waiting for feedback. The word is that the Thais... well, they're getting pretty fucked off with it all. All the securities racket and all the *farrang* like us. They reckon it gives the country a bad name so this... well, this is all part of some wider crackdown. You know, they gotta feel a few collars. That sort of thing.”

I'm staring at Dan and he's staring back at me this intense, madman stare. I can almost feel the desperation now. He reeks of it. *Oh, Dan. Oh, Desperate Dan. I feel for you, mate.*

“Yeah but Jimmy..” he says leaning over “Can you sort it? Give 'em a bung or something? I gotta get out of this place, Jimmy. You know I have! I don't care what it costs just get me the fuck out of

here”

My eyes gaze up the the ceiling where I can see the bugs swarming in the corners. I stroke my chin gently doing my *deep-in-thought* act. A trickle of sweat snakes it's way down the side of my face.

“I'm sure it's sortable, Dan. I'm sure it is, mate. You know the coup out here. Everything has it's price. But it's the readies, mate. Its gonna cost. It's gonna cost big time. And, you know, I ain't got that kinda dough lying round.”

“Don't worry, Jimmy. I know that. You can use the business funds. I'll give you the code.” And he crouches over the table until his hot breath is almost burning my earlobe: “You know... the code to Cayman account.”

I smile. A smile of feint surprise as I stare up into Dan's jaundiced face and I recall that old line. What was it now? *There's daggers in men's smiles.*

“And I trust my name ain't in the frame on this one?”

“No, Jimmy. Course not. Otherwise you'd be in here with me, mate.”

Dan looks back at me. He almost cracks a smile. Nothing is said but I can still read that old telepathy between us: “I trust you, Jimmy. I trust you, mate. I know you won't let me down.”

* * *

At school I was not exactly a Grade A scholar. I'll give you that.

Warren Comprehensive School, Chadwell Heath, never produced any Betrand Russells. It did, however, produce one West Ham legend by the name of Tony Cottee and a WBO world boxing champion by the name of Colin MacMillan which probably tells you all you need to know.

Football and fighting were the bread and butter of our curriculum and if you survived a few years of that... well, you probably had enough balls to make it doing something in life. I left with 3 GCEs to my name: Art (C), Drama (A) and English Language (D). Drama was my favourite. Even I'll admit I'd got a real feel for treading the boards and I had a talent too, especially for the accents. Mimicry. That was my gift really.

In my fourth year I played the old Jew, Shylock, in the school production of *The Merchant of Venice* and in my final year I put in a stellar performance as the lead in *Macbeth*. It all came pretty natural to me: being someone else. Maybe I always wanted to be someone else. Somewhere else.

Mr Baxter, the old queen who ran the drama department, encouraged me to apply for drama school and he must have written some reference because I was proper shocked when the invitation to audition for The London Academy of Music and Dramatic Art drops through the letterbox.

I fucked that up alright. Properly fucked it up. The nerves were getting to me so before the

audition I sink a few JD & Cokes in some boozier in Earl's Court and then, five minutes before, I blaze a big neat weed joint to calm myself.

I hear my name called. *James Hunt. Mr. James Hunt.* I get in there and mumble way way through the old "*Is this a dagger I see before me?*" speech but I can see the looks already. Looks of despondency and disapproval. The old rejection stare. And then the questions.

"*Who do you most admire as an actor?*"

Well, I loved *On The Waterfront*. Must have seen that a hundred times and I could recite every word of it. And I mean every word of it. Except now.

"Brando," I'm trying to say but my speech is all gone. I'm so caned I can hardly move the muscles in my face let alone get a two syllables out.

"Bland..."

That's all that's coming out.

"I love bland... I love bland.. O."

Fucking embarrassing when I look back at it. My big acting break flushed down the toilet. The next day I'm back at Dolcis on Romford High Street as chief purveyor of cheap stilettos to women of low moral fibre.

"*Those heels really suit you, darling.*"

But this job... it's killing me. Got to find something else to do. Can't stay here. Can't stay in Romford or I'll top myself before the year is out.

Nineteen eighty-eight. I'm seventeen and out here, out in the Essex hinterlands, all the talk is about the City. You can make a packet there, I hear. They love us up there, I hear. They love all us Essex boys with all the swagger, the cheap suits and the cheap chat. My old man wants me to follow in his footsteps and do The Knowledge. But no. No black cab life for me, Dad. I want something more than that. I want more of everything. I want to get into the City. I *need* to get in there. I need to cut my way into that jungle.

I must have send a few hundred letters before I even got a look-in. Let's face it, my grades did not exactly mark me out as the Alpha Male but I knew if I could get a face-to-face then I could swing it. Eventually, I get some interview as dogsbody at a small stockbroking firm, Magdalen Securities. In the interview I come clean: I'm new to the game, I know nothing but I'm eager to learn. I'm hungry alright. Fucking hungry. I'm looking the guy straight in the eye and even he can sense the hunger. He could have dropped his trousers there and then and I would have. I was desperate. Desperate for a way in.

I get the job at Magdalen and I'm chuffed to bits. For a year, I'm up every morning at six and I'm in the office at half seven. I'm bringing the big boys their coffees and their bacon sandwiches. I'm full of the *bon homie*. I don't mind being the whipping boy either. They know when they fuck up I'll

take it. I'll be the lightning rod. Blame it on, me mate and, in return, the quiet wink that says, "Good lad. I owe you one. You're *officially* on the firm, boy."

Six months of that and I'm climbing the greasy pole. I'm getting noticed alright. Talk of a junior broker position coming up but I keep my gob shut. Doesn't pay to look too greedy. And then... disaster.

One Friday night I'm out with my mate, Justin, in a pub on the Barking Road. Justin's an old school mate but he's graduated into the heavy stuff. Hanging about with some real villians. Anyway, some old *face* from Canning Town turns up. A legend in the criminal fraternity according to Justin and it must have been payday because he's buying us rounds and we're gassing away like some old lags on day release from the Scrubs.

He offers me some wrap of paper and before I know it I'm in the bogs hoovering up a line of the Columbian. I'd never even done it before and, well, I can hardly remember the rest. I don't even remember telling him about the big deal Magdalen had coming up. Some IPO which I reckoned was going to go supernova. Fucking stupid really. *Loose talk costs lives*, they say. Too true. On the Wednesday I'm summoned into the MD's office. I'm thinking its about the junior broker position that's coming up but his face looks like thunder.

"Irregularites."

That's the word that stuck in my head. Something about "suspicious trading behaviour". Yeah, the old *face* has only just slapped fifty big ones down on the deal! Fifty large on my say so. The MD he doesn't like it. He doesn't like it one bit.

"I needn't remind you, James. We've got a reputation to protect here."

Turns out the order came in from some payphone in Plaistow. Fucking clownish if you ask me. The suspicion falls on me, of course.

"In the interests of the firm," the MD says sternly, "I think we have to let you go."

After the Magdalen fiasco I'm back to square one. Back to Dolcis and the stiletto racket. My career has gone proper tits up. I would phone Justin to give him a piece of my mind but the word is that the Old Bill are looking for him for turning over some building society in Leyton. It's all gone proper pear-shaped. *No way back from this*, I'm thinking. Then one night I'm on the District Line on the way home scanning the job ads in the back of the Evening Standard:

"Financial sales professionals required for work abroad. Must be self starter. OTE 50k+. Financial background desirable."

This is it. I'm back on the ladder. Wipe your face and move on, boy. I can still do it. I can still

reach the promised land. I send my CV in on the Monday and make up some pony³ about my mum having cancer to cover up the Magdalen business. By Wednesday, I get the call. An interview up in an office off Canon Street in the City. I'm back in the game. I turn up all suited-and-booted to some anonymous-looking doorway. I'm buzzed up and the receptionist offers me a seat with a bored stare.

The interview is a piece of piss. Basic shit compared to what I was doing at Magdalen.

“Explain the difference between a stock and an index?”

“What is an Initial Public Offering?”

“What do you know about the micro-cap market?”

Micro-cap? Hadn't heard that one before but I guessed it was these minnows trying to punt for a few quid from somewhere. Anyway, they lapped it up. The next day I get the call giving me the nod. By Friday I've got an acceptance letter in my hand and a ticket to Valencia, Spain. I'm on my way. Oh yeah. *I'm on my way alright.*

* * *

It's hard to explain the relief I feel walking back through these imposing yellow prison gates again. Back into golden glow of the midday sun and the chorus of birdsong. One step outside and whatever troubles I felt in the morning seem nothing compared to the aching desperation I felt standing in that humid, human cesspit. I think of Dan. Desperate Dan. Jaundiced Dan. Slowly rotting amongst the cockroaches and the stench of Bang Kwang.

Eventually my taxi arrives and I show him a business card from my wallet. The driver nods and writes a price on a slip of paper. I sit in the back of the cab and loosen my tie. From the dashboard there's the refreshing breeze of cold air soothing my sweat-soaked face.

Not much time now, I tell myself, just need to keep to the script.

Half an hour later we arrive back on the edge of the city. It's mid-afternoon and the hawkers and the street stalls are beginning to pack up. The sky overhead is beginning to darken and there's a closeness in the air so tangible you can almost reach out and touch it. June. The start of the monsoon. It won't be long now. This time of year you can set your watch by it. Any minute now the heavens will open and a torrent of rainwater will fall and cleanse these filthy streets.

The taxi pulls up outside a printers. A red sign above the shop front with an inscrutable, ornate Chinese script. A familiar street. I vaguely recognise all this now. I pay the driver and step through the shop door. In the front, two Thai kids are working busily amongst the cacophony of printing machines whirring and churning out leaflets but they've seen me. They've seen me alright. They recognise that *farang* face and I'm ushered through a doorway at the back. Beneath my feet

3 “Trap” or “pony-and-trap” (London cockney rhytming slang): crap

something scuttles out of the way of my approaching black brogues as I walk into a secret cavern.

“Mr James,” says an old oriental gent standing behind a wooden desk. He's barely five-foot with a wispy, greying beard. It's quiet in here: in the old man's study. Only that strange lingering scent of printing ink and machine oil. I glance up at him. There's a fragility in his tiny frame but there's also a cunning twinkling in those yellow eyes of his.

”Mr. Chin. *Sawadee*⁴.”

I did my homework on this one. Made a few discreet enquiries amongst those in the know and everyone said the same. If you want the real deal then you go to Old Man Chin. The old man, they say, is the best in the business. The best forger from here to Kowloon. Of course, I knew I'd have to pay for that kind of quality and Chin's work don't come cheap. Ten big ones is the fee. Ten thousand US dollars and don't even think about passing him a moody note because he could spot some lesser mortal's handiwork a mile off. Yeah, you can trust those boys on the Khao San for a knock-off student card or a fake press pass.(After all, no one really looks too closely at that stuff.) But for the permits and papers of real-world officialdom – driving licences, birth certificates, passports - for that stuff you go to the Old Man and you pay whatever he asks.

Chin reaches into the draw of the wooden table and carefully retrieves an envelope. I can feel a childish excitement bubbling inside me as he reaches inside. Memories of Christmas as a kid: all that anticipation the night before followed by a four'o'clock morning ecstasy and the sound of wrapping-paper being torn in the darkness.

On the table the old man places the two items. I take a quick glance at the first item. A letter. The signature's perfect. The law firm letterhead. Spot on. A careful scan of the text. “*This letter hereby gives authority...*” Then I pick up the second item. I'm almost consumed by the craftsmanship of the thing. The luxurious burgundy cover. *United Kingdom of Great Britain and Northern Ireland* embossed in gold capitals. I'm breathless. It's exquisite. I flip open the cover and for the first time breathe in those words:

“Her Britannic Majesty's Secretary of State Requests and requires in the Name of Her Majesty all those whom it may concern to allow the bearer to pass freely without let or hindrance, and to afford the bearer such assistance and protection as may be necessary.”

Petty France couldn't have done a better job and then, as a crack of thunder echoes from outside and the cooling monsoon rain start to teem down, I flick to the back page. A celluloid face staring

4 *Sawadee* (Thai): hello

back at me. Those emotionless eyes. The face of an actor. The face of an artist. A con artist. My face. And below a name. A name I must now learn to own. *James Macbeth*.

* * *

Spain. That's was where I first met Daniel McGuigan. First day in the office and we're on the induction together. He's some geezer from across the river, a Bermondsey boy, full of the chat and the one liners. It must be all that Irish blood coursing through his veins. He's Milwall and I'm West Ham but those old rivalries they don't mean much over here. I know this is the start of something. Yeah, somehow I knew when I stepped in that room things would never be quite the same. *Oh Danny Boy, oh Danny Boy*.

Turns out that before this he was a squaddie in the Army stationed out in West Germany. Reckons he came out of some bar in Cologne one night and caught some officer laying it down heavy with some German bird. Dan tells me he doesn't stand for all that.

“Not the heavy stuff. Not with the frauleins.”

So Danny gets involved and end up socking this officer one. Properly lays into the fella and makes a right mess of him. Anyway, the next day he gets the summons to the C.O. and that's the end of that. Three months in a military prison and now he's out on Civvy Street with a dishonourable discharge to his name. That's the end of the khaki life.

Wipe your mouth and move on, that's what Danny says.

The induction was child's play. The game here is FX. Foreign exchange. This posh geezer, Giles, is running the show. He's all double-cuffs and crocodile loafers. He explains that we get a list. A list of potential punters. We're meant to divide the list in two and then we start the calls. We're encouraged to give them some verbal as an opener. A bit of flattery about how they were specially chosen for their investment acumen and some chat about the markets and what's been going on.

“You need to start reading the FT, guys” Giles says, *“Make friends with the pink pages.”*

Dan makes some quip about how much he loves making friends with the pink but Giles isn't in the mood for the funnies.

Anyway, we concentrate on one trading idea, Giles says. Say, dollar-yen. To half the punters we say its going to go up and to the other half we say its going go down. The next day we check the market. If its gone up we dump the half the list we told it was going go down to and concentrate on the others. Call them up again and ask if they traded the advice. Tell them they could have made some serious cash if they'd taken our advice and then pitch them another idea. Now the game continues like this until Thursday when we phone those left on our list. By now our list is an eighth

the size of what we started with but we've made four forecasts and they've all come up good to those left on the list. We look like some sort of market wizards and now they're suckered in. Now the greed takes over and they see the opportunity to to make some fast cash. Then Friday we start placing their trades.

“And remember guys,” Giles continues “always remind them: *the only bad trade is the trade they didn't make.*”

Now this is all sounding good to me. Shady perhaps but good shady. But still I can't figure how we make *our* cut out of it so I ask Giles the obvious.

“This is a commission-based business, guys. When they trade we take a commission. It's all in the spread... the difference between what they buy at and what they sell out. That's the margin, guys. And some of that margin goes upstairs to the firm and some... well some of it goes to you guys for all those golden opinions of yours. I mean - it's only fair, right?”

And that was the first scam I learned. Textbook stuff really. The old Crocodile Spread. Just keep them trading and keep churning that money until it's all been eaten up by that gaping spread. Keep feeding them a line until that big old, greedy Crocodile has taken them in his jaws and swallowed them whole. I have to admit: I thought it was fucking genius.

It didn't take long before I figured out that I really had an aptitude for this. Here we are in some tiny office in the heart of Valencia's business district with at least a dozen other guys just like us all furiously working the phones. It was like some insane orgy of greed. Bloodlust. No air-con so all day we're sweating like a bunch of rapists on an ID parade. I guess I understood then why they called it a 'Boiler Room'. Like me, Dan was fast on the uptake. We were both blaggers. Good blaggers too. Sometimes we'd pair up and work as a team. Beneath the casual exterior I was surprised at how methodical he was in those days. When he tossed me a lead he'd always have a card of neat notes attached with it. Little things he had picked up on the call. An accent. A personal predicament. A mention of profession or a passing reference to a family member. We learned to work those details. Building a rapport, that's what it was all about really. Make them think you were just like them: a shrewd punter who wasn't scared of taking a calculated risk or two. Not some two-bob mug who was being taken for a ride by a couple of smooth-taking con artists who thought Freddie Mac was a burger chain.

Now I'm beginning to get a real taste for this. So much so I start to experimenting with names and accents. Fuck LAMDA! This is the real stage for my talents. One day I'd be Rupert Chalfont, the blue-blooded old-Etonian who knows what a chore it is looking after the family's old money. The next day I'm James McClusky, the golf-playing Edinburgh sophisticate with a penchant for Robbie Burns. The Scottish accent always seemed to be the real-winner with the punters. I was

really getting it down pat. Pure Sean Connery if the truth be told. Some of the others were quite in awe of my talent. So much so I quickly earned the nickname *Miss Money Penny* amongst the firm.

For twelve months in Valencia everything is going like clockwork. Dan and I are now the biggest earners on the firm. We're the Boiler Room legends. We even get the seats at the end of the office, by the balcony above the busy street, where we get the refreshing waft of cool air in our lungs. Yeah, we are raking in some serious cash. Taking a couple of grand in commissions everyday between us. Sometimes more. In the evenings the City's bars and clubs are our playground. As fast as Dan is earning it, he's pissing it away just as fast. All on the *cerveza* and the *senoritas*. Life is sweet but I knew it couldn't last. And it didn't.

Bang! One day in September – a day just like any other – the door gets kicked in and what seems like half of Valencia's *Guardia Civil* charge into that tiny sweatbox. It's total chaos. I don't know what the fuck is going on but Dan's fastest on his feet. He drags me to the balcony and somehow we both jump down on to a balcony a floor below. Luckily for us, the door's open to the apartment and inside some fat, sweaty Pedro and his missus are enjoying a bit of the conjugal in their well-earned *siesta*.

Pedro can't believe what's going on. He's ranting at us in Spanish but given our predicament we're not exactly in the mood to argue. We leap across the bed - over Mrs Pedro whose pulled the sheets over her head - and we're out the front door in a matter of seconds then down a passage and out on to a fire exit. Five minutes later we're in a bar half a mile away sinking a couple of cold beers and thinking: "*What the fuck just happened there?*" Danny can't stop laughing. Typical Dan. But me, I know its all over now: nowhere to go now but back to London with my tail between my legs.

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Standing in the doorway to Old Man Chin's place I finally wave down a tuk-tuk just as the late afternoon rain starts to ease up. The spluttering vehicle winds its way chaotically through the crowds. Girls heading home from the textile factories. Sweat-soaked men packing up boxes of vegetables and strange fruit. The relentless humidity of the day is passing and the city is preparing itself for evening. I feel a twinge of sentimentality now for this ancient City. I feel like I have known her a lifetime. After four years she has become my faithful mistress but tonight I will leave her and the encroaching monsoon rains will fall like the tears of a lover betrayed.

As the evening gradually falls I will still feel that old lust for her exotic charms: an unsatiated appetite for the feast of sounds and scents of Old Bangkok. The scuttling of rats in the night markets, the chattering of cicadas as dusk falls, the distant chanting of buddhist monks and, across

the ancient city, a million tiny candles burning brightly under an opium-coloured sky.

The tuk-tuk finally reaches the edge of the river at Bang Sue where I take the river taxi southwards towards the centre of town. The still, dark waters of the Chao Phraya look calm and tranquil tonight as if they sense a tragedy about to unfold. Onboard the boat the tourists chatter and take photographs as the city begins to light up and couple of young backpackers giggle over something whispered. My mind returns to Dan, sweating in the darkness of Bang Kwang. All that stench and horror.

“How long can any man put up with that horror?” I wonder, “especially a man in his state.”

As the boat creeps round the bend of the river there's a low gasp from the tourists as the Grand Palace comes into view. I must have seen the view a thousand times but I still can't help but stare with them. Nostalgia perhaps. The golden dome of the Wat Phra Kaew gleams in the early evening and around it the temple complex with its ornate, horned roofs jutting into the sky like giant crocodile claws. I'll miss all this and somehow I feel they'll miss me too. These strange reptilian temples still want to pull me back. They look like the discarded skins of ancient lizards who once stalked these shores, lizards who shed their skin and then descended into the depths of the Chao Phraya to a watery grave. I feel like I know those old lizards all too well. Like I am one of them. Hard-shelled and cold-blooded. Tonight, I too am shedding my skin.

The taxi boat pulls up at the pier for Bang Rak and I walk the short distance to the Mandarin Oriental Hotel. One final bit of business now, I think to myself as I straighten my tie and wipe the sweat from my brow with a handkerchief. I'm clutching my briefcase tightly as I ascend the steps to the hotel. Hardly any time left now. My final performance for the night.

“Good evening, sir. Do you have reservation?”

The young woman at reception looks immaculate in a dark, couture suit decorated with lavish gold braiding. The gentle features of her face radiate in the soft glow of the reception hall.

“Yes. A meeting room in the name of James Macbeth.”

“Let me just check for you, sir.”

She taps on the computer as I clutch tightly on the handle of the briefcase.

“Yes, sir. I have the Laotian Business Suite booked for you. Everything is prepared. Will you be expecting guests?”

“No. No guests. And I requested a fax machine. Is there a fax machine there?”

The young woman looks again to the screen. She nods and smiles warmly.

“Yes, Mr Macbeth. Here is your security pass for the door. I think you will find everything has been prepared for you. Is there anything else you require?”

“One thing,” I say as I open the briefcase and remove the envelope that Old Man Chin gave me.

“I’ll need a photocopy of this passport.”

I take the lift to the first floor and then down one of the thickly-carpeted corridors to where the conference suites and meeting rooms are laid out. Inside, the room is still. A table and chairs have been laid out with almost mathematical precision. A faint odour of furniture polish hangs in the air. I place my briefcase on the table and open my briefcase checking the contents for the last time: a notebook containing all the details and security codes for the Cayman account, a passport, plane ticket and the envelope from Old Man Chin.

I take out the envelope and walk calmly to the far end of the room where a fax machine hums innocently away to itself. The machine stirs into life as I punch in twelve digits. Out of the envelope I take the letter and the photocopied passport and feed the papers into the machine. As the pages judders their way through the machine I stare coldly at the words:

“Subsequent to a meeting of the board of directors, this letter hereby gives Power of Attorney to our principal, James Macbeth, on behalf of New Horizons Securities and entrusts him with all sufficient powers to control the funds deposited on behalf of the firm at TransCaribbeanBank, Cayman Islands. Our principal, as identified by the attached passport document, has forthwith sole access to the security codes on the aforementioned account.”

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Patpong, they say, is a place where the girls do everything with their pussies. Everything that is except have babies. The main drag consists of two parallel side streets running between Silom Road and Surawong Road. In the day you might mistake it for any other Bangkok street but in the humid nights the place is teeming with street hawkers selling fake labels and, bathing in the neon glow of a hundred go-go bars, a ragbag collection of human filth assembles on the promise of cheap booze and carnal amusement.

You must have heard all the stories. We certainly had. It was our first night in Bangkok. We were new to the big city. We’d barely landed and found ourselves a guesthouse before we’re right in the thick of it.

Yeah, just when we thought our luck in Spain seemed like it had run dry Dan had got a call from some shady Russian guy called Kaspar whilst we’re in a cab on the way to the airport. It turned out these Russians had been fronting the thing all along. Kaspar, 'The Friendly Ghost' as we christened him, is some ex-Soviet Chess Grandmaster but now the game he’s playing involves everything from

guns to girls and the reach of the organisation extends from Puerto Banus to St. Petersburg.

Welcome to serious crime. They were the brains and the money behind the Spanish operation and, what's more, they knew our names too.

“*Our most valued employees*” was the phrase they used according to Dan.

We had to laugh at that. So there and then they offer us a new opportunity. For three years we worked the same scam with roughly the same gang. Lisbon. Marseille. Naples. I guess eventually we were chased out of Europe and that's how we ended up in Bangkok. New continent. New city. New game. And a couple of business-class tickets to sweeten the deal.

In Bangkok, we're now running the show. Dan is 'Head of Operations' and I'm 'Head of Sales'. It sounds like a partnership but there's an unspoken understanding that Dan is my senior. He originally got the call so he's King of the Castle and it didn't bother me. I mean, I preferred to stay in the shadows and, trust me, in this business it doesn't pay to know too much. We've got a week before the office is ready - before the phones are installed and the new sales faces turn up - so we're taking a well-earned breather.

We're standing in the *Pink Pussycat* in Patpong that night and life never tasted sweeter. Dan and I felt like brothers. Blood brothers. After all the shenanigans in Europe, we'd really landed on feet and, for us, this Asian thing was only the beginning. Europe had been our university and we had graduated with first-class honours. Now the sky was the limit: we were masters of our own destiny. That night we drowned ourselves in Mekhong whisky until I could feel its sweet, sticky odour permeating my pores.

I can't even recall much of the live sex show or the floor show after. I remember one thing though: it did nothing for me. Some clumsy-handed attempt at eroticism. Instead it reminded me of one of Mr Baxter's phrases. *The Theatre of the Absurd*. All that writhing flesh smacked too much of desperation for my liking. After all, some people will do anything for money. But Danny Boy, Old Danny Boy, he was transfixed by it. I could tell there and then he had a thing for those Asian birds. I remember catching his stare as some young Thai girl strolled over to ply us with some rehearsed chat. Those gleaming black pearls of pupils had him just where they wanted him. And I remember thinking: “He's caught it. Yeah, he's caught it alright. He's caught that *yellow fever*. The most dangerous of tropical diseases for a *farrang* out here.”

After a week of the boozing and the whoring, I'm ready to go. I want to get on to the real business. The scam now is Pump-and-Dump. We register some phoney holding company in the US and do all the paperwork to make it look legit. We list that company on some micro-cap exchange and we're holding 90% of the common stock. This company, we tell the punters, is about to acquire another company – some smaller outfit – which has a major asset to its name. This is my domain so I'm doing all the research and the best covers were always pharmaceutical companies. I really did

my homework in that area too. I can still tell you that Zantac, developed by Glaxo, was the world's top-selling medicine by 1986 or that the same company hoped to make its next fortune from Zorivax, an anti-herpes medicine. The irony was that these companies weren't so different from us – making a few quid from exploiting human frailty - so it wasn't so difficult to think like them.

The 'rumour' was that Zenera Inc, our first creation, was just about to acquire another small company, Gladdax, which we say has developed some miracle anti-cancer drug that's now in trials with the US Food & Drug Administration. Now if this drug passes FDA approval – and, of course, it fucking will because we might just let slip that we've been “tipped off from the inside” – then the Zenera stock price is going to take off like a rocket.

So we tell the punters this is the last opportunity to get on the ground floor. Get some action before Joe Public gets a sniff of what's going on. And who isn't going to invest when you tell them that Gladdax is about to make cancer a thing of the past and help out all those poor fuckers rotting in hospices somewhere?

The only problem, of course, is that Gladdax is our company too. There *is* no miracle cancer drug just worthless shells of companies acquiring other worthless shells like a set of grinning, Russian dolls. Of course, the punters never know that. After all, we've spent \$5,000 on glossy brochures telling them all about Zenera. These brochures have pictures of scientists in lab coats and diagrams explaining all about how a particular enzyme can stop the spread of malignant neoplasm. It's all bullshit, of course, but its greed that's driving the punters to buy it. A new-born greed dressed in the swaddling-clothes of some phoney altruism. Meanwhile, all that incoming investors' money helps lift the stock price and when we think we can't push it any more we flog the 90% of our stock at the peak and leave our investors crying as the stock price plummets. Yeah, we'll get a few angry phone calls but we can only remind them of the first rule of our business. *Caveat emptor*.

Eighteen months later and we're raking in more money in a day than we made in a week in Europe. It's all good but the old magic has started to fade a bit. For me, its become a nine-to-five. That old restlessness has started to kick in. One day out of the blue I get a call from my old mate, Justin. He's served half his stretch for the Leyton robbery. He's out on parole and tells me he's going straight. Well almost. He's got a new business idea. Security. Apparently, back home all the kids are packing out the dance clubs and there's an insatiable demand for big lumps of meat like Justin to keep a bit of decorum in the place. Turns out he spent most of his four years at Her Majesty's Pleasure pumping iron so now he's like some big lumbering hulk spending his days training at the Peacock Gym in Canning Town and his nights beating the crap out of some mugs who think they push pills in the club he's working. He's asking me if I can get my hands on some steroids and ship them back to him in London.

I'll admit I knew fuck all about all that but he reckoned he couldn't shift enough of the stuff and that it was easy to get hold of in Thailand. Even tells me a brand name to look for. British Dragon, he says. Well, I reckon, with a name like I felt like it was my patriotic duty.

I make a few discreet enquiries and I sent the first shipment – five hundred quid's worth – hidden in crates of Singha beer. Within a week he's on the blower to me again for another shipment. We doubled our money on that lot and now he wants twice the amount as soon as. Before long, it had become a regular sideline. Bigger amounts every time. Dan knew nothing about it, of course. No one did. But soon I was making nearly as much money out of that scam as I was with the day job.

In the office, I was still a good money-maker. I schooled the new sales team in the dark arts of the Boiler Room and they were keen to learn. When we pulled a scam together and we had a real windfall Dan would take the boys out to Patpong to celebrate. He still loved all that but that old *camaradie* between us had begun to wither. We both knew that. He'd even started to lock the door of his office when he left work as if he was shrouding some secret from me.

When they went out on the town I went back to my apartment. I'd given up the boozing and the girls now. I was running five miles every day and doing a hundred pressups or more. I was starting to have that lean warrior look about me.

In the mornings, I'd get up at six and whilst I was bench-pressing I'd catch on the cable financial news channel what the US markets had done overnight. On top of that, I'm reading: schooling myself in the language of money. I start off with a few basic finance texts and then I'm reading about the real science: derivatives.

I can still remember the description from one of those books etched into my memory: “*The derivatives market is composed of three types of participant: speculators, hedgers and arbitrageurs.*”

I fell in love with that word. Arbitrage: the pursuit of riskless profit. Those invisible parasites who ensured the efficiency of markets. Now I understood: that's what I was all along: an *arbitrageur*. Arbitraging the stupid and feckless out of their excess wealth. The smart money, after all, it never lasted long in the hands of the foolish: it's own desire to come home was too strong.

After a few weeks the apartment is beginning to look like a library. Books scattered across the coffee table. “Options, Futures and Other Derivatives.” “Option Volatility & Pricing.” I don't get all the fancy maths but I'm understanding the concepts alright and I'm buzzing off it. I'm not just talking the talk now; I'm walking the walk. I'm learning the secrets of the inner temple. I can tell you the difference between a bull and a bear spread. I can even explain what a 'volatility smile' is or how much an at-the-money call on the Dow Jones Industrial Average should cost. I'm an insider in the great game now.

So then I begin to place my own trades and not with some joke outfit like us. I'm using my own money as well as the profits from the steroids scam. To start off I'm trading with small brokerage outfits on the East Coast and my trades are making money. Good money. And the more trades I place, the more money I'm making. It felt like I'd finally found my calling. This is my vocation alright. And I guess it was around that time that I first heard that phrase. The big hustle. The hustle I knew I had to be in on. Hedge funds.

Now one thing about trading the markets is that it makes *you* feel so small. Billions of dollars of capital flowing its way at the touch of a button. Bets made. Bets won. Bets lost. To me, the *real* markets made our scam look pathetic in comparison. I never let on that but really that's how I felt about it. I suppose I felt I was above all that petty scamming. The months continued to pass but I still couldn't quell that restlessness. Now I had grander visions for myself and all I needed was capital to get there. Meanwhile Dan had become moody and introverted. He stopped going out with the boys on their nocturnal excursions to Patpong. Some days him and I hardly exchanged a word. Then one night I was writing up some phoney company prospectus when everyone had left the office and I noticed Dan had left his door unlocked. I suppose I couldn't have resisted a nose. His desk was a mess - loaded with P&L statements, faxes, trading accounts. There were the details of the firm's holding account in the Cayman Islands where all the cash got stashed but what really grabbed my eye was the large brown tub of translucent capsules on his desk. 'Retrovis' read the label. My heart sank. No one else would have even known but after all my homework that name was all too familiar. Retrovis also known as AZT. A new anti-retroviral drug. The best HIV treatment money could buy.

Oh, Danny Boy. Adventures in the skin trade gone awry.

Anyway, it must have been then that I decided. I know some would see it as nothing more than treachery but the reality was to me it that it was nothing like that. More calculated than calculating, if the truth be told. A clinical assessment of odds and outcomes. Risk management of a sort.

After all, I reckoned I had a bright future ahead of me but as for Dan? Without the drugs, I reckoned he had five years. If that really. I remembered that old line from Macbeth: "*If chance will have me king, why chance may crown me.*" So that night I scribbled down all the details of the Cayman account then sent out an email to the rest of the firm. I was taking a last-minute break. A couple of days down in Pattaya with a visiting schoolmate. On the way home, I made the call from a phone box. Interpol. Couldn't trust those Thai clowns to do their job and, besides, perhaps Dan was smart enough to put them on the payroll. I coughed it all up anonymously to a voice in Lyon: Dan, the Russians, the pump-and-dump scams. In a couple of days I knew they'd come for him but by then I'd be well gone.

As I stroll into the business-class lounge at Suvarnabhumi International Airport I'm greeted by a sign apologising for the air-conditioning being out of order. I take a seat on one of the sofas craving some rest but I can still feel a mixture of caffeine and adrenaline pumping its way through my veins. I take a quick look at the departures board. The names look like familiar faces. Lisbon. Budapest. London. Reminders of a previous life. The lounge is almost empty except for a few business suits. Modern day merchants hurrying back to their rain-soaked offices with news of agreements reached or business deals gone sour. They're eager to move on, restlessly flicking through their Economist or Newsweek.

"Bloody British Airways," grumbles one of the suits sitting next to me as he turns from the departure screen, "Not what they used to be."

I nod and smile warmly.

"Aye. You can say that."

"Heading back to London, are you?" asks the suit.

"No. The Caribbean actually."

"Really? You won't find many Scotsmen there."

I nod and grin broadly at him.

"I have family in Scotland, you know. Always loved it up there. The Highlands, in particular. Excellent for grouse. Do you shoot?"

"No. Would love to though. My boss first and then the rest of my office."

The suit looks quizzical then breaks out into a hearty laugh.

"Good. Very good! So, where are you from in Scotland?"

"Fountainbridge. Edinburgh. You probably don't know it."

"No, I know it! The birthplace of one of Scotland's most famous sons if I'm not mistaken."

The suit points two fingers at me in the shape of a gun and grins:

"The name is Bond. James Bond."

I laugh politely at his feeble impression.

"Actually the name is Charles Cavendish... Terribly rude of me. It's the heat, I suppose."

The man reaches inside his linen suit and hands me a card.

Charles Cavendish. Senior Fund Manager. Clearview Fund Management.

"James Macbeth. Pleased to meet you. A fund manager, eh?"

"Afraid so. Business trip. Scouting for new opportunities in the tiger economies. And you?"

"Hedge funds."

"Gosh, how cutting edge! Makes my business look very tame. So what brings you to Bangkok?"

"Raising capital for a new fund actually. Looking for some new Asian investors."

"Hmmm. Interesting."

The suit pauses and turns to stare out of the windows at the end of the lounge as out of the midnight sky another jet glides into land bringing with it its cargo of businessmen and backpackers, sun-worshippers and sex-tourists all lured by the twinkling lights of Bangkok.

“Yes. This is the future, isn't it? Asia, I mean. There's a lot of opportunities out here if you know when to take them. A man can still make his fortune here, I reckon.”

“Or lose it,” I quip.

“God you sound just like my MD back in London. He's one of those cautious types. The old bugger still thinks this place is full of charlatans and fraudsters.”

“Maybe it is. Maybe you just haven't met any of them yet.”

“At my age, my friend, I know a fraudster when I meet one. Nearly got caught out with that dreadful Polly Peck⁵ business back in the late eighties but I sniffed a rat out there. Trust me, in this business you don't survive long if you can't sniff a rat out.”

I smile slyly as the intercom suddenly crackles into life.

“We would like to inform passengers on Singapore Airlines flight A786GH to destination Georgetown, Grand Cayman, that the departure gate H7 is now open for boarding.”

“Well, its been a pleasure chatting to you, Charles.”

I extend my hand and offer the old suit a firm handshake.

“Yes it has. If you're ever in London why not give me a call,” he says loosening his tie, “I just wish they would fix the bloody air-con in this place. So damned hot in here, wouldn't you say?”

I nod, clutching my brief case tightly, as I turn to leave and then I think of a cool ten million dollars sitting in an account in Grand Cayman.

“Yeah, it's hot,” I think to myself, “It's hot alright. It's fucking boiling in here.”

5 Polly Peck International (PPI) was a small and barely profitable United Kingdom textile company which expanded rapidly in the 1980s before it collapsed in 1991 with the then colossal debts of £1.3bn. The Polly Peck scandal, and Chief Executive Asil Nadir's escape, along with a number of corporate scandals, spurred on reform of UK company law, leading to the early versions of the UK Corporate Governance Code.