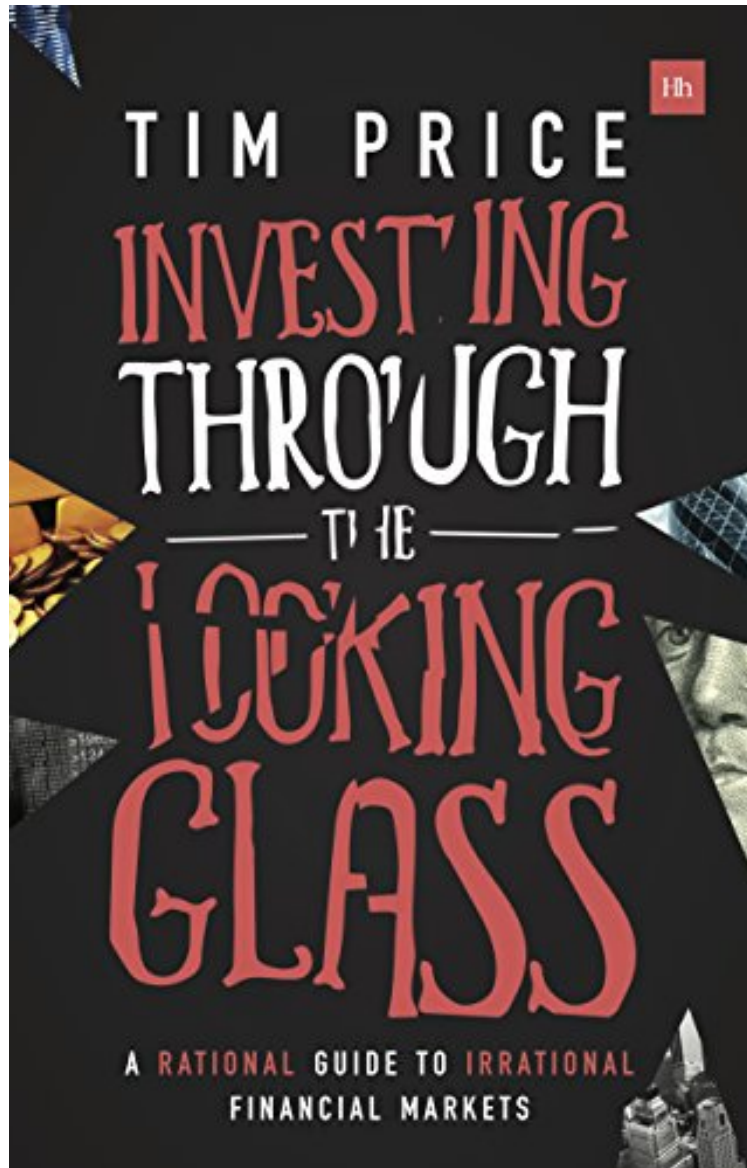


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## Investing Through the Looking Glass: A rational guide to irrational financial markets

Price Tim

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**Price Tim : Investing Through the Looking Glass: A rational guide to irrational financial markets** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Investing Through the Looking Glass: A rational guide to irrational financial markets:

6 of 6 people found the following review helpful. A must read for professional and individual investors By Riccardo Lowi Written with extreme clarity and a healthy amount of humour, this book makes a very refreshing and insightful

reading for all kind of investors. A rare example of truly out of the box thinking. 2 of 2 people found the following review helpful. A broken financial system that most don't know is broken yet. By Barclay T. Leib This is a short easy read filled with cogent observations about a broken financial system that most don't know is broken yet. Tim Price masterfully weaves thoughts and quotes from others into his own vision of the world, and I would recommend this book to anyone who naively believes that markets always go up in one direction over the longer-term. The entire current financial advisory world has grown up with false backward looking assumptions and portfolio construction techniques that just happen to have worked over the last benign 35-year period. Tim's Austrian School beliefs suggest that this era will not end well, and that a very differentiated portfolio construction will be required in the future to truly preserve capital in the future. I praise his creative and bold non-consensus thinking in this regard. People may easily look back at this book someday and say: "Wow, here was a guy who really got it. Now why were we instead naively not paying attention?" The answer? "With Ease Investors Believe What Pleases." Most people don't know how far off the financial tracks today's world has already gone. Instead, they just naively want to believe in faux assertions of backward-looking robo-advisor asset gathering types. Unfortunately, there is an old expression: "Consensus Conclusions Create Careless Consequences." If you enjoy this book, another book, "Not My Grandfather's Wall Street," tells a similar tale from a more micro personal point of view. But for a top down summary of current global imbalances, "Investing Through the Looking Glass" should become a classic along the lines of Fred Schwed's historic tome "Where Are All the Customers' Yachts?" 0 of 0 people found the following review helpful. This is an excellent book. All investors are faced with an extremely ... By Marfilman This is an excellent book. All investors are faced with an extremely challenging environment at present with stock prices at record highs and interest rates at record lows. It requires some new thinking about how to approach it, and Tim Price does a great job in making a case for how we should do that.

The investment markets have never been more dangerous. Interest rates are at all-time lows; the sanctity of cash deposits is under threat; government bonds are expensive and offer ultra-low or negative yields; equity markets are largely detached from reality after years of loose monetary policy. Investors need to calibrate themselves to the realities of this extraordinary new environment so that they can protect their wealth and, ideally, prosper. In *Investing Through the Looking Glass*, longstanding portfolio manager and investment columnist Tim Price identifies and shatters a number of investment myths and misconceptions. He questions whether stock markets inevitably rise over the longer term, whether bonds continue to be relevant as a failsafe low-risk asset, whether professional fund managers represent "smart money", and much more besides. But this is not just a counsel of despair. Having identified the problems besetting today's investor, the focus then moves on to practical guidance to help investors preserve and grow their capital in this age of inflationary and deflationary uncertainty. Tim Price provides ideas on how to find attractive investments in distorted equity markets, on what might be the best-kept secret in finance, and how best to insure portfolios in an environment of heightened systemic risk. *Investing Through the Looking Glass* presents a route map for navigating one of the most challenging financial environments that anyone has ever seen. For the sake of your wealth, can you afford not to read it?

When Tim give speeches and even informal talks; crowds gather around him. Reading, his new book *Investing Through the Looking Glass* reminds me why. It's a crisp story of how our Alice in Wonderland financial world actually works; told with wit, style and deep insights. George Soros said that there are some books that can make you a million dollars; this could be one of those books. --Bill Bonner, Founder and President, Agora Inc "Almost everything you think you know about finance, investing and money is wrong. In this wise, easy to read, and very independently minded book, Tim Price explains why. You might not agree with everything Tim says. But *Through the Looking Glass* will certainly make you think; and might make you a lot of money too." --Merryn Somerset Webb, Editor in chief, MoneyWeek "Tim Price is one of the most cogent commentators on markets; this book contains wisdom and ideas that every investor should take note of. Tim has summarised the follies of Central Bankers, the avarice and general uselessness of financial advisers, and the bubble in asset prices that currently prevails. He comes up with a Manifesto which is designed to save us from the disastrous policies of the past two decades and to preserve and enhance capital. I thoroughly recommend *Through the Looking Glass*." --Jim Mellon, Investor and Chairman Burnbrae Ltd "Provocative, enlightening and very well-written." --Guy Fraser-Sampson, author of *The Mess We're In* "Certifiable lunatics run the world's central banks. And it takes a sane person to tell that truth. Tim Price is very sane." --Michael Covel, bestselling author of *Trend Following* and *TurtleTrader* About the Author Tim Price has worked in the capital markets for 25 years. A graduate of Christ Church, Oxford, he spent a decade as a bond specialist before going on to serve as Chief Investment Officer at three separate wealth management firms. Tim has been shortlisted for five successive years in the UK Private Asset Managers Awards programme and was a winner in 2005 in the category of Defensive Investing. He is now manager of the VT Price Value Portfolio, a fund investing in Benjamin Graham-style value stocks, and specialist value funds, from around the world. Tim also writes regularly for MoneyWeek magazine and

The Spectator. Follow Tim on Twitter: @timfprice