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# Investment Titans: Investment Insights from the Minds that Move Wall Street

*Jonathan Burton*

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1 of 1 people found the following review helpful. Best investing book since "How to Buy Stocks"By Andrew D. MartinMr. Burton has managed to leave out the usual cliches and well worn stories of investing lore that even the

novice knows. It is truly one of those "If there is only one book you can read about investing it should be this one..." kind of books. Great info and well-written. Let me emphasize the well-written part. I don't think that the average person is turned off by learning about investing; I do think the average person is turned off by having to cut their way through dense jungles of jargon and puffery to get to some sort of universal truth about investing. Burton has accomplished it here. Authoritative, interesting, funny, smart, challenging, and as close to a good beach read as you can get in this genre.

0 of 0 people found the following review helpful. Three Stars  
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OK, but is not holding my interest

10 of 10 people found the following review helpful. Stand-Alone Nontechnical Summaries of Financial Theory  
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This book is the nonmath, condensed books version of much of the financial theory written by academics about stock investing, plus some perspectives by outstanding practitioners. If you can understand the math, you will learn a lot more by reading the original works. If you cannot, these side-by-side comparisons are not examined in enough depth to help you understand who's right and who's out of date. The book is well written though, for what it is. The book's concept is simply mistargeted from what investors need to know. Of the thinkers who were interviewed for this book, the most useful information comes from John Bogle, Gary Brinson, Richard Thaler, Joseph Lakonishok, and Jeremy Siegel. You can read any of several books by John Bogle that are more helpful than this book, such as Bogle on Mutual Funds or Common Sense about Mutual Funds. Jeremy Siegel's Stocks for the Long Run is a classic that anyone can learn from. The Lakonishok studies suggest lots of inefficiency in the markets that Brinson talks about. Thaler's work is cutting edge in helping people understand the systematic tendency for professional and amateur investors to make mistakes. If you ignore the Markowitz, Samuelson, Bernstein, and Sharpe material in the book, you will have missed relatively little. Modern financial practice has moved well beyond the original academic perspectives built around the theoretical assumption of a perfectly informed and rational market composed of identically-minded investors. Those useful research-based distinctions are not made here. If you want to understand what you should be doing as an investor, I would suggest looking elsewhere. Depending on your goals and circumstances, different paths may make sense for you. If you are between 46 and 56, I suggest that you start with Charles Schwab's new book, You're 50 -- Now What? Of the key lessons in the book, you should pay most attention to the advice to diversify, hold as much in common stocks as your risk profile allows you to do, stay invested all the time, keep costs down (taxes, fees, and trading charges), focus on indexes of sectors that have historically outperformed (such as small cap, value stocks), start investing as soon as you can, add to your investments as much as possible, and . . . leave well enough alone (forget about chasing the latest hot stock or manager to try to beat the averages -- past performance is not an indicator of what will come next). If you do decide to read this book, check your behavior against the principles I have just listed above. Most people violate these concepts, and have missed the chance to make more money. May you achieve all of your financial goals!

Let the legends of finance be your money managers! Imagine having the opportunity to ask Babe Ruth how to hit, or Charles Lindbergh how to fly. Investment Titans assembles an unprecedented panel of Nobel laureates and great financial thinkers--including Harry Markowitz, Paul Samuelson, John Bogle, and others--to ask: "How can investors make smart decisions that minimize risk and uncertainty and maximize return?" Their answers are thought-provoking, innovative, and certain to provide profitable insights for readers to use in their own investing. Each contributor's field of knowledge--hedging risk, defeating psychological negatives, picking stocks, choosing strategies--is featured in its own concise, hands-on chapter. The result is a rare, fascinating look inside the minds and techniques of some of today's greatest financial thinkers.