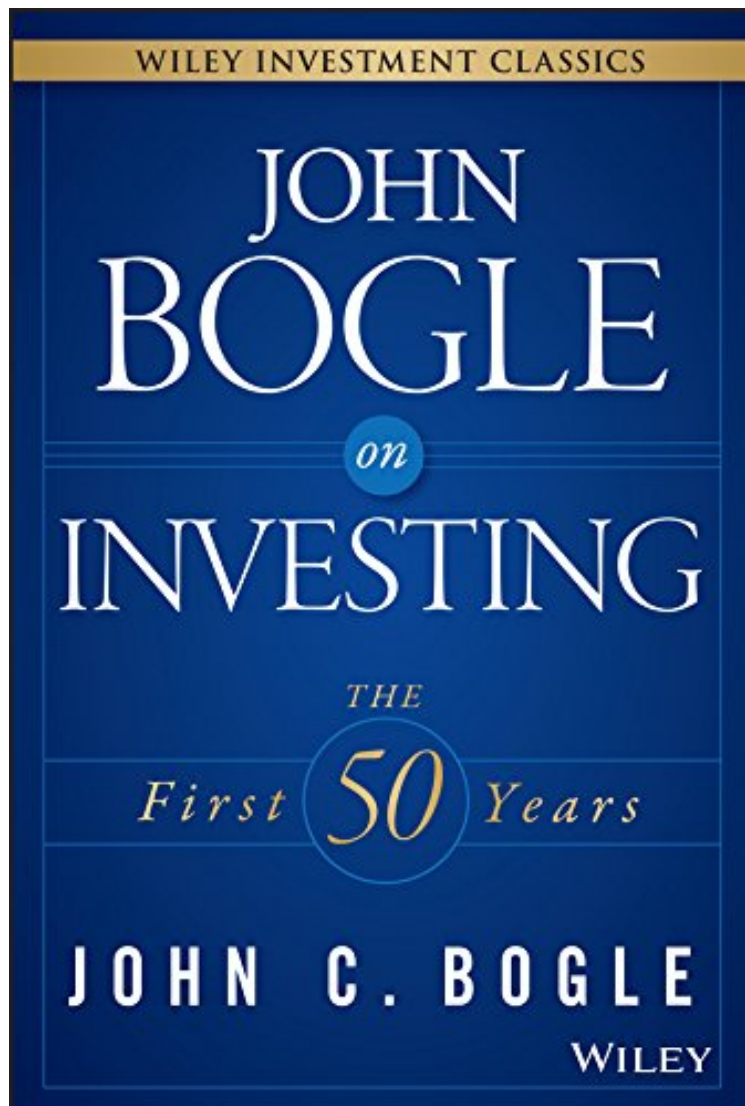


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John Bogle on Investing: The First 50 Years (Wiley Investment Classics)

John C. Bogle

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Get fifty years of industry-defining expertise in a single volume John Bogle on Investing is a compilation of the best speeches ever delivered by one of the 20th century's towering financial giants. Individually, each of these speeches delivers a powerful lesson in investing; taken together, Bogle's lifelong themes ring loud and clear. His investing philosophy has remained more or less constant throughout his illustrious career, and this book lays it out so you can learn from the very best. You'll learn what makes a successful investment strategy, consider the productive economics of long-term investing, and how emotional investment in financial markets is often counterproductive enough to forfeit success. Bogle discusses the "fiscal drag" of investing, and shows you how to cut down on sales charges, management fees, turnover costs, and opportunity costs, as he unravels a lifetime's worth of expertise to give you deep insight into the mind of a master at work. John C. Bogle founded Vanguard in 1974, then in the space of a few years, introduced the index mutual fund, pioneered the no-load mutual fund, and redefined bond fund management. This book wraps up the essence of his half-century of knowledge to deepen your understanding and enhance your investment success. Learn why simple strategies are best Discover how emotions can ruin the best investment plan Examine the universality of indexing in the financial markets Minimize the costs mdash; financial and otherwise mdash; associated with investing John Bogle is still in there fighting, still pushing the industry onward and upward. Take this rare opportunity to have industry-shaping expertise at your fingertips with John Bogle on Investing.

From Publishers WeeklyThe author of two classic books, Bogle on Mutual Funds (1993) and Common Sense on Mutual Funds (1999), Bogle has been a strong voice for sensible, efficient, honest financial management throughout his career. In 1951, for his undergraduate economics thesis at Princeton, he wrote the first comprehensive analysis of the modern mutual fund. He then spent 25 years working in the fund industry before founding Vanguard, and another 25 years running that company. This omnibus begins with the 1951 thesis and includes articles and speeches over the next half-century. Unfortunately, 17 of the 26 chapters are speeches from the two years leading up to publication, which are really the same recycled speech with a few introductory paragraphs tailored to the audience. The older material, especially the thesis and a 1975 speech about the founding of Vanguard, will be extremely interesting only to Bogle's biographer and to Ph.D. students writing about the history of the mutual fund industry. General readers will be impressed with Bogle's consistency, though that is hardly adequate reward for 480 pages of mostly dull reading. (Nov.) Copyright 2000 Reed Business Information, Inc.From BooklistBogle made news last year when he unsuccessfully challenged the mandatory retirement policy at Vanguard Group, the mutual funds investment company that he founded in 1974 and that he continued to serve as senior chairman. Bogle has always been well regarded by the press and by Vanguard's 14 million shareholders. He pioneered both no-load and index investment funds and he constantly criticized other companies for their high fees and service charges. The inaugural title in McGraw-Hill's Great Ideas in Finance series, this collection is a fitting tribute to Bogle. It consists of 25 speeches that he made throughout his career. These cover investment strategy, the mutual fund industry, and Bogle's view of human values and the philosophy of investing. Five of the speeches were made before general audiences; one is a high-school commencement address; another discusses organ donation (Bogle is the recipient of a heart transplant). The book concludes with the text of the dissertation Bogle submitted for graduation from Princeton University in 1951; it sets out the ideas that led to the formation of Vanguard nearly a quarter century later. David RouseCopyright copy; American Library Association. All rights reserved "The book...makes for an auspicious kickoff to a McGraw-Hill series, Great Idea in Finance, by top-flight financial thinkers...These ruminations on investing...are a succinct primer...In...investment writing, Mr. has no equal."John Bogle is one of the few financial professionals who carry guru status."