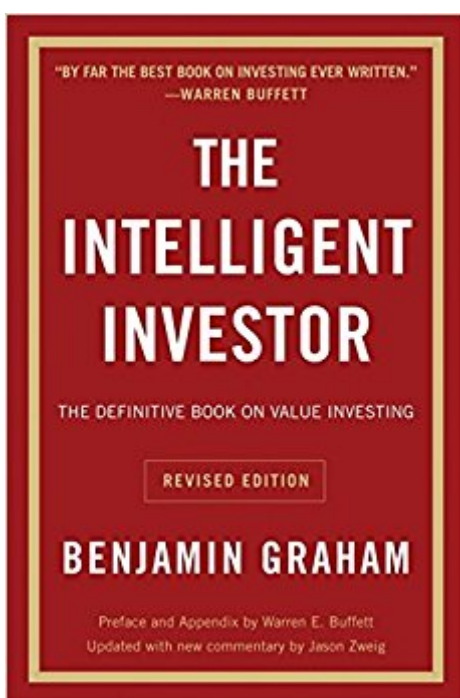


The book was found

The Intelligent Investor: The Definitive Book On Value Investing. A Book Of Practical Counsel (Revised Edition) (Collins Business Essentials)



Synopsis

This classic text is annotated to update Graham's timeless wisdom for today's market conditions... The greatest investment advisor of the twentieth century, Benjamin Graham, taught and inspired people worldwide. Graham's philosophy of "value investing" -- which shields investors from substantial error and teaches them to develop long-term strategies -- has made *The Intelligent Investor* the stock market bible ever since its original publication in 1949. Over the years, market developments have proven the wisdom of Graham's strategies. While preserving the integrity of Graham's original text, this revised edition includes updated commentary by noted financial journalist Jason Zweig, whose perspective incorporates the realities of today's market, draws parallels between Graham's examples and today's financial headlines, and gives readers a more thorough understanding of how to apply Graham's principles. Vital and indispensable, this HarperBusiness Essentials edition of *The Intelligent Investor* is the most important book you will ever read on how to reach your financial goals.

Book Information

Series: Collins Business Essentials

Paperback: 640 pages

Publisher: HarperBusiness; Rev Sub edition (February 21, 2006)

Language: English

ISBN-10: 0060555661

ISBN-13: 978-0060555665

Product Dimensions: 5.3 x 1.6 x 8 inches

Shipping Weight: 9.1 ounces (View shipping rates and policies)

Average Customer Review: 4.5 out of 5 stars 1,558 customer reviews

Best Sellers Rank: #211 in Books (See Top 100 in Books) #1 in Books > Textbooks > Business & Finance > Investments & Securities #2 in Books > Textbooks > Business & Finance > Finance #2 in Books > Business & Money > Investing > Introduction

Customer Reviews

Among the library of investment books promising no-fail strategies for riches, Benjamin Graham's classic, *The Intelligent Investor*, offers no guarantees or gimmicks but overflows with the wisdom at the core of all good portfolio management. The hallmark of Graham's philosophy is not profit maximization but loss minimization. In this respect, *The Intelligent Investor* is a book for true investors, not speculators or day traders. He provides, "in a form suitable for the laymen, guidance

in adoption and execution of an investment policy" (1). This policy is inherently for the longer term and requires a commitment of effort. Where the speculator follows market trends, the investor uses discipline, research, and his analytical ability to make unpopular but sound investments in bargains relative to current asset value. Graham coaches the investor to develop a rational plan for buying stocks and bonds, and he argues that this plan must be a bulwark against emotional behavior that will always be tempting during abrupt bull and bear markets. Since it was first published in 1949, Graham's investment guide has sold over a million copies and has been praised by such luminaries as Warren E. Buffet as "the best book on investing ever written." These accolades are well deserved. In its new form--with commentary on each chapter and extensive footnotes prepared by senior Money editor, Jason Zweig--the classic is now updated in light of changes in investment vehicles and market activities since 1972. What remains is a better book. Graham's sage advice, analytical guides, and cautionary tales are still valid for the contemporary investor, and Zweig's commentaries demonstrate the relevance of Graham's principles in light of 1990s and early twenty-first century market trends. --Patrick O'Kelley

• "By far the best book on investing ever written." (Warren Buffett)
• If you read just one book on investing during your lifetime, make it this one.
• (Fortune)
• The wider Mr. Graham's gospel spreads, the more fairly the market will deal with its public.
• (Barron's)

No complaints of the book itself, but the Kindle edition of it is bad. The book has a number of tables in it: they are all rotated 90 degrees and in such a low resolution that they are basically just unreadable pixels.

Edition: I found commentary very useful (though often distracting). If you are not a professional - you'll appreciate the commentaries and epilogue - read it first? It's very inspiring. Book: "You either get the idea in the first five minutes, or you don't get it at all", commented Warren Buffet in the epilogue. I would add - you don't necessarily need to read all 550 pages, but you must read through the idea of value investing - and it will change your way of looking at the world. I always felt confused and amazed by listening to all the ridiculous fuzz that comes from the Wall Street through TV and the internet. The book explains why. Several rules of thumbs I noted into my keep:- Investor buys the business [based on its price/value], speculator buys the stock [based on an absurd believe that he can foresee where the stock price will go].- The best way to earn adequate return without any trouble whatsoever is to invest into cheap (low maintenance cost) indexes; use dollar averaging

(buy every month instead of once at a random point of time) for smoothing the luck involved.- For enterprising investor (willing to spend much more time), look for a diversified list of bargain issues (at least 30 issues, business values (i.e. net current asset and other related metrics) is below market cap)- During the bubble, hot industries and companies are getting overpriced. That could only be financed from somewhere. Partially that money are coming from well established old economy companies that lose the appeal. Thus, invest in such old economy companies while bubble grows, as soon as the bubble burst - undervalued companies would rise back.- Don't ever buy IPOs! (See chapter for compelling arguments)- Don't consider companies that do not pay dividends. Dividends - money firm pays you for providing capital, they belong to you. They cut a piece for reinvestment - payout ratio. If firm doesn't pay dividends - invest all into growth so you could profit later - that's a speculation. Moreover stock price would be more volatile because it should now rely on future rather than current prospects.- When gambling - bet on a single chip to maximize the payoff (roulette \$1 to \$35 payoff at 1/37 chance). When investing - diversify: each investment must have a margin of safety, the more diversified portfolio - the less likely that all will fail. You are a roulette house now who earns with each turn of the wheel.

I do not think that The Intelligent Investor needs another review, the book's reputation is well established - and well deserved. There is, however, something that has to be said about its modern printing. The revised edition specifically is, I imagine, very much like what you'd get in case you let a ghetto sprayer try to improve a Michelangelo. If you can get your hands on the 4th edition from 1973, the last one written by Graham, go get it. Not only will you get superb financial advice, but also an outstanding piece of literature written by a brilliant mind. I have no idea who decided that Graham needed a commentary - the book has aged very well, there is only a small amount of information irrelevant to today's markets - but the choice of Zweig was most unfortunate. Graham reads like a humble, kind man - whose classical education, intelligence and humor show through every line. On the other hand, Zweig's sections offer an irritatingly jarring contrast - he contradicts himself, contradicts Graham, annoyingly cross-references everything, rehashes his mutual funds advice or tells some of his pet stories about the dot.com bubble excesses - again and again. In an illustrative contrast between the two men, while Graham might show what he thinks about a certain Wall Street practice with a sardonic quote from classical literature, Zweig disparages IPOs by showing us how many silly phrases he can think up to stand for the acronym. Commenting on a work of genius is not easy and it should be done with extreme care, if at all. Someone like Buffett might have succeeded here, but Zweig is hopelessly out of his depth. 5 stars for Graham, 1 for

Zweig.

After reading this book it completely changes your outlook on investing. It's so easy to get caught up in the daily hype around the market and investment recommendations. This book gives you the tools to tune out the noise and make good investments based on sound principles.

Not for the faint of heart, or intellect, the concepts are simple but their explanations are detailed and technical. If you can sieve through the arcane parts you should be a more knowledgeable and intelligent investor at the end, if for no other reason than learning to ask yourself WWGD before making any investment decision.

[Download to continue reading...](#)

The Intelligent Investor: The Definitive Book on Value Investing. A Book of Practical Counsel (Revised Edition) (Collins Business Essentials) The Intelligent Investor: The Definitive Book on Value Investing, by Benjamin Graham and Jason Zweig: Key Takeaways, Analysis & Review The Intelligent Investor, Rev. Ed (Collins Business Essentials) The Intelligent Investor: The Classic Text on Value Investing The Intelligent Investor CD: The Classic Text on Value Investing The Smart Real Estate Investor: Real Estate Book Bundle 2 Manuscripts Expert Strategies on Real Estate Investing, Starting with Little or No Money, Proven Methods for Investing in Real Estate The Smart Real Estate Investor: Real Estate Book Bundle 3 Manuscripts Expert Strategies on Real Estate Investing, Finding and Generating Leads, Funding, Proven Methods for Investing in Real Estate The Book on Rental Property Investing: How to Create Wealth and Passive Income Through Intelligent Buy & Hold Real Estate Investing! Biblical Counsel : Resources for Renewal : An Annotated Topical Bibliography of Works Containing Biblical Counsel for Persons Seeking Lasting Solutions to Life's Problems Warren Buffett: Investing & Life Lessons on How to Get Rich, Become Successful & Dominate Your Personal Finance from the Greatest Value Investor of All Real Estate: 25 Best Strategies for Real Estate Investing, Home Buying and Flipping Houses (Real Estate, Real Estate Investing, home buying, flipping houses, ... income, investing, entrepreneurship) Warren Buffett's 3 Favorite Books: A guide to The Intelligent Investor, Security Analysis, and The Wealth of Nations (Warren Buffett's 3 Favorite Books Book 1) The Intelligent Investor Rev Ed. Cool Colleges: For the Hyper-Intelligent, Self-Directed, Late Blooming, and Just Plain Different (Cool Colleges: For the Hyper-Intelligent, Self-Directed, Late Blooming, & Just Plain Different) The Ecology of Commerce Revised Edition: A Declaration of Sustainability (Collins Business Essentials) Modern Essentials Bundle 6th - Modern Essentials 6th Edition a Contemporary Guide to the

Therapeutic Use of Essential Oils, An Introduction to Modern Essentials, and Modern Essentials
Reference Card Value First then Price: Quantifying value in Business to Business markets from the
perspective of both buyers and sellers The Big Pad of 50 Blank, Extra-Large Business Model
Canvases and 50 Blank, Extra-Large Value Proposition Canvases: A Supplement to Business
Model Generation and Value Proposition Design (Strategyzer) Reengineering the Corporation: A
Manifesto for Business Revolution (Collins Business Essentials) Investing in the Next Big Thing:
How to Invest in Startups and Equity Crowdfunding like an Angel Investor

[Contact Us](#)

[DMCA](#)

[Privacy](#)

[FAQ & Help](#)