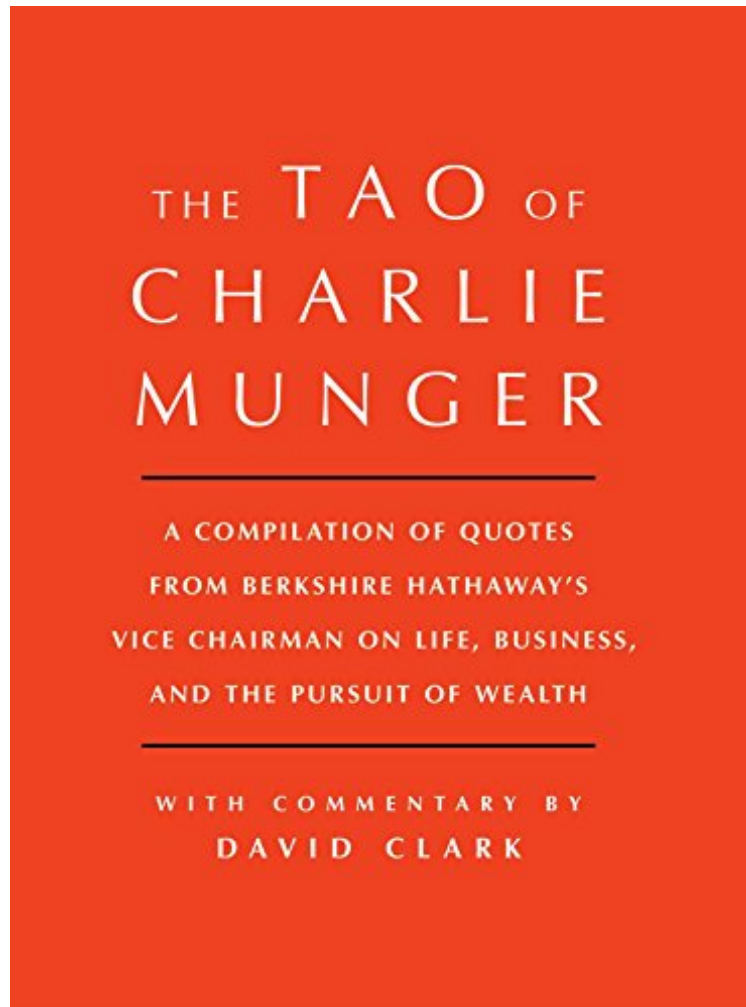


(Download) Tao of Charlie Munger: A Compilation of Quotes from Berkshire Hathaway's Vice Chairman on Life, Business, and the Pursuit of Wealth With Commentary by David Clark

Tao of Charlie Munger: A Compilation of Quotes from Berkshire Hathaway's Vice Chairman on Life, Business, and the Pursuit of Wealth With Commentary by David Clark

David Clark

**Download PDF | ePub | DOC | audiobook | ebooks*



DOWNLOAD



READ ONLINE

#159792 in eBooks 2017-01-03 2017-01-03 File Name: B01E4BC1EI | File size: 30.Mb

David Clark : Tao of Charlie Munger: A Compilation of Quotes from Berkshire Hathaway's Vice Chairman on Life, Business, and the Pursuit of Wealth With Commentary by David Clark before purchasing it in order to gauge whether or not it would be worth my time, and all praised Tao of Charlie Munger: A Compilation of Quotes from Berkshire Hathaway's Vice Chairman on Life, Business, and the Pursuit of Wealth With Commentary by David Clark:

2 of 2 people found the following review helpful. A Must-Read for any student of Munger / Investing / Life itself....By SabbaSelly CalifThe incredible mind and brilliant analytical approach of Munger is clearly explained with examples. For those wishing to enhance their own thinking and analytical skills this is a gem.1 of 1 people found the following

review helpful. and nicely compliments the book 'DAM RIGHT' By tgh This is a very interesting book about Charlie Munger, and nicely compliments the book 'DAM RIGHT.' It seems to minimize Warren Buffett's role at Berkshire Hathaway. 0 of 0 people found the following review helpful. Useful walk through quote by Charlie Munger By Luke Kanies I learned a couple very useful ideas from this book (such as holding cash reserves for opportunities), and it was a fast read which made it worth it. The commentary on the bottom varied between irrelevant, insightful, and utter poppycock. By the end, I just focused on the quotes and not the commentary, at least partially because these quotes generally stand on their own.

Words of wisdom from Charlie Munger — Warren Buffett's longtime business partner and the visionary Vice Chairman of Berkshire Hathaway — collected and interpreted with an eye towards investing by David Clark, coauthor of the bestselling Buffettology series. Born in Omaha, Nebraska in 1924 Charlie Munger studied mathematics at the University of Michigan, trained as a meteorologist at Cal Tech Pasadena while in the Army, and graduated magna cum laude from Harvard Law School without ever earning an undergraduate degree. Today, Munger is one of America's most successful investors, the Vice Chairman of Berkshire Hathaway, and Warren Buffett's business partner for almost forty years. Buffett says "Berkshire has been built to Charlie's blueprint. My role has been that of general contractor." Munger is an intelligent, opinionated business man whose ideas can teach professional and amateur investors how to be successful in finance and life. Like The Tao of Warren Buffett and The Tao of Te Ching, The Tao of Charlie Munger is a compendium of pithy quotes including, "Knowing what you don't know is more useful than being brilliant" and "In my whole life, I have known no wise people who didn't read all the time — none, zero." This collection, culled from interviews, speeches, and questions and answers at the Berkshire Hathaway and Wesco annual meetings, offers insights into Munger's amazing financial success and life philosophies. Described by Business Insider as "sharp in his wit and investing wisdom," Charlie Munger's investment tips, business philosophy, and rules for living are as unique as his life story; intelligent as he clearly is; and as successful as he has been.

About the Author For over twenty years, David Clark has been considered the world's leading authority on the subject of Warren Buffett's investment methods. His international bestselling investment books, co-authored with Mary Buffett — Buffettology, The Buffettology Workbook, The New Buffettology, The Tao of Warren Buffett, Warren Buffett and the Interpretation of Financial Statements, The Management Secrets of Warren Buffett, Warren Buffett and The Art of Stock Arbitrage, and The Warren Buffett Stock Portfolio — have been translated into more than twenty foreign languages and are considered "investment classics" the world over. He holds a B.S. degree in finance and a law degree from the University of California, Hastings College of the Law. He is presently writing Berkshire Hathaway: Fortress of Capital, a corporate biography. When not consumed with matters of finance, he is engaged in the second great passion of his life, which is trial law and maintains an active national practice. Excerpt. copy; Reprinted by permission. All rights reserved. Tao of Charlie Munger # 1 FAST MONEY — "The desire to get rich fast is pretty dangerous." — Trying to get rich fast is dangerous because we have to gamble on the short-term price direction of some stock or other asset. There are a huge number of people trying to do the same thing, many of whom are much better informed than we are. The short-term price direction of any security or derivative contract is subject to all kinds of wild price swings due to events that have nothing to do with the actual long-term value of the underlying business or asset. Last but not least, there is the problem of leverage: to get rich quickly, one often has to use leverage/debt to amplify small price swings into really huge gains. If things go against us, they can also turn into really large losses. So we take a leveraged position in a stock, thinking we are going to hit it big; then something terrible like 9/11 happens, the stock market tanks, and we get wiped out. In his early days, Charlie did use a lot of leverage on his stock arbitrage investments, but as he got older he saw the grave danger he was putting himself in and now passionately avoids using debt and bets only on the long-term economics of a business, not the short-term price swings of its stock price.