

Winning the Loser's Game, 6th edition: Timeless Strategies for Successful Investing

By Charles D. Ellis

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The classic guide to winning on Wall Street--completely updated and expanded!

The go-to guide for anyone seeking long-term gain in the stock market, *Winning the Loser's Game* was referred to by the great Peter Drucker as "by far the best book on investment policy and management."

Dr. Charles Ellis, dubbed "Wall Street's Wisest Man" by *Money* magazine, has been showing investors for three decades how stock markets really work and what individuals can do to be sure they are long-term winners. Now, in this new edition of his investing classic, Ellis helps you succeed in a market that's becoming more unpredictable by the day.

Applying wisdom gained from half a century of advising many of the leading investment managers and securities firms around the world, Ellis explains how individual investors can avoid common traps and get on the road to investment success. With fully updated facts, charts, and figures, this new edition of *Winning the Loser's Game* is packed with all new material, including:

- **U.S. government bonds:** Why they're no longer a safe bet for long-term investors
- **Active management:** Fees are higher than ever. Are they worth it?
- **The investment management industry:** They make huge profits--but how well do they serve you?
- **Behavioral economics:** Know yourself--and you'll be a better investor

With *Winning the Loser's Game*, you have everything you need to set realistic objectives and a powerful investing strategy that will take you well into retirement.

Experts praise *Winning the Loser's Game*:

"Charley Ellis has been one of the most influential investment writers for

decades. This classic should be required reading for both individual and institutional investors." -- BURTON MALKIEL, Author, **A Random Walk Down Wall Street**

"The best book about investing? The answer is simple: ***Winning the Loser's Game****. Using compelling data and pithy stories, Charley Ellis has captured beautifully in this new and expanded edition of his classic work the most important lessons regarding investing. In today's unforgiving environment, it's a must-read!"* -- F. WILLIAM McNABB III, Chairman and Chief Executive Officer, Vanguard

"No one understands what it takes to be a successful investor better than Charley Ellis and no one explains it more clearly or eloquently. This updated investment classic belongs on every investor's bookshelf." -- CONSUELO MACK, Executive Producer and Managing Editor, Consuelo Mack WealthTrack

"A must-reread classic. . . ." -- MARTIN LEIBOWITZ, Managing Director, Morgan Stanley Research

*"****Winning the Loser's Game*** *has long been required reading for professional investors. . . . This elegant volume explores approaches for individuals, such as relying on intellect rather than emotion and building a personal portfolio by taking advantage of what other investors already know."* -- ABBY JOSEPH COHEN, Goldman Sachs & Co

"This is less a book about competition than about sound money management. Sounder than Charley Ellis they do not come." -- ANDREW TOBIAS, Author, **The Only Investment Guide You'll Ever Need**

*"****Winning the Loser's Game*** *is one of those timeless investing classics that is even more valuable today than when it was first published. Reading it again, in the context of two 50 percent-plus stock market crashes since 1999, will demonstrates the wisdom of Ellis' advice."* -- CBS MONEYWATCH.COM

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Winning the Loser's Game, 6th edition: Timeless Strategies for Successful Investing By Charles D. Ellis Bibliography

- Rank: #522229 in eBooks
- Published on: 2013-07-12
- Released on: 2013-07-12
- Format: Kindle eBook

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About the Author

CHARLES D. ELLIS advises institutions, wealthy families, and governments around the world on investing. For many years, he chaired the investment committee at Yale and has taught the advanced investment courses at both Harvard Business School and Yale School of Management. He has written 16 books and over 100 articles. Recognized as one of the 12 leading contributors to the investment profession, he has chaired CFA Institute and served on the investment committees of Exeter, KAUST, Robert Wood Johnson Foundation, Hollins University, Whitehead Institute, and as a director of Vanguard.

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