

Michael Mauboussin The Four Sources Of Alpha Invest

Charlie Munger Summary of Michael Mauboussin's More Than You Know Flight The Aeroplane Aviation A Genealogical and Heraldic Dictionary of the Peerage and Baronetage of the British Empire Business Week Genealogical and Heraldic Dictionary of the Peerage and Baronetage of the British Empire Jane's All the World's Aircraft A Genealogical and Heraldic Dictionary of the Peerage and Baronetage Aviation Week, Including Space Technology The Aeroplane and Commercial Aviation News A Genealogical and Heraldic Dictionary of the Peerage and Baronetage The New York Times Index Aero Digest National Jeweler The Aircraft of the World Esso Air World Flight and Aircraft Engineer Jewelry International Tren Griffin Everest Media, Bernard Burke John Bernard Burke William Green Caroline Childers

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charlie munger berkshire hathaway s visionary vice chairman and warren buffett s indispensable financial partner has outperformed market indexes again and again and he believes any investor can do the same his notion of elementary worldly wisdom a set of interdisciplinary mental models involving economics business psychology ethics and management allows him to keep his emotions out of his investments and avoid the common pitfalls of bad judgment munger s system has steered his investments for forty years and has guided generations of successful investors this book presents the essential steps of munger s investing strategy condensed here for the first time from interviews

speeches writings and shareholder letters and paired with commentary from fund managers value investors and business case historians derived from ben graham s value investing system munger s approach is straightforward enough that ordinary investors can apply it to their portfolios this book is not simply about investing it is about cultivating mental models for your whole life but especially for your investments

please note this is a companion version not the original book sample book insights 1 the essays in this part of the book reveal the importance of investment philosophy a good investment philosophy is like a good diet it only works if it is sensible over the long haul and you stick with it 2 the goal of an investment process is to identify gaps between a company s stock price and its expected value the expected value is the weighted average value for a distribution of possible outcomes 3 the only certainty is that there is no certainty we must act despite uncertainty and we must base our decisions on imperfect or incomplete information but we must still make decisions based on an intelligent appraisal of available information 4 the process of making a decision should be judged not only on the outcome but also on how it was made a good process is one that carefully considers price against expected value investors can improve their process through quality feedback and ongoing learning

some sections omitted from 2nd impression of the 105th ed

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