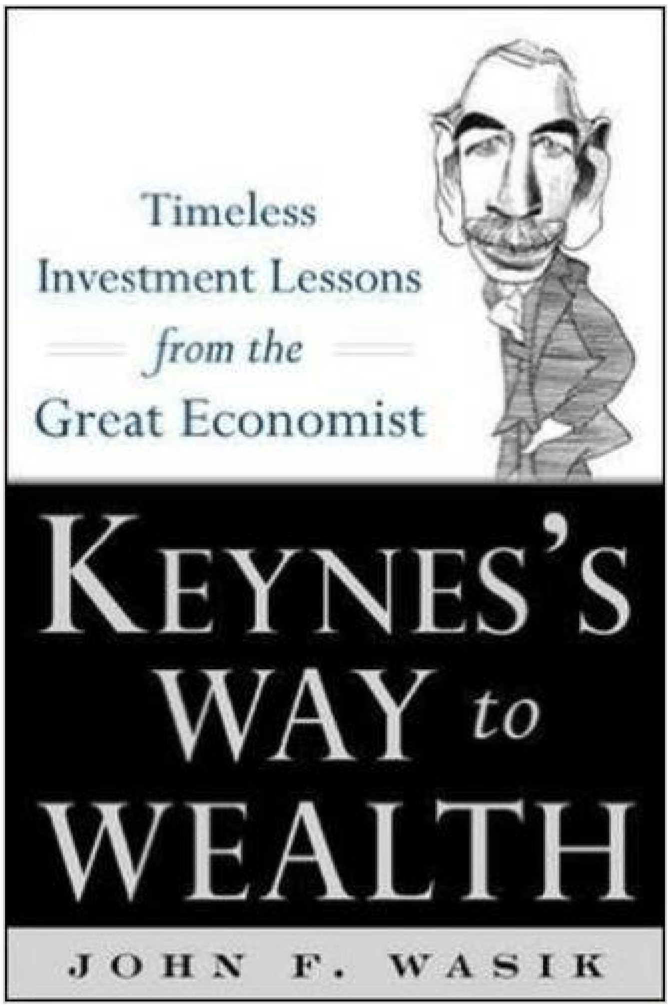
Keynes's Way To Wealth: Timeless Investment Lessons From The Great Economist



Synopsis

â œMr. Wasikâ ™s distillation of how Keynes made--and then remade--his fortune is instructive. And the principles that Keynes followed have stood the test of time. As Mr. Wasik adds, ’The object of investing is to ensure prosperity, not to become obsessed with making money.’"The New York Times John Maynard Keynes indelibly made his mark on global economics... Few people know, however, that he was also a daring, steel-nerved investor who built a multimilliondollar fortune in the stock market while providing financial counsel to the likes of Winston Churchill and FDR. Now, you can learn from--and imitate--Keynes’s success by examining the story of his lifeand investment strategies, masterfully told by awardwinning author John F. Wasik. As you follow Keynes from his early years with the Bloomsbury Group, through two world wars and the Great Depression Keynes’s theories and practices come to life by way of the historic and personal events that shaped them. Like today’s investors, Keynes faced markets roiled by panic, inflation, deflation, widespread unemployment, and war--and he developed a core set of principles to prosper in every climate. With the individual investor in mind, this straightforward guide makes it easy for investors at all levels to implement the action-oriented strategies presented in each of the 10 chapters and start investing like Keynes today by: Buying and holding quality stocks Ignoring short-term news Building diversified portfolios Trading contrary to market momentum Getting the most out of dividend stocks Using the eloquent insight of a seasoned investment writer, author John F. Wasik digs down into what investments Keynes owned, how he bought and sold them, how his theories guided his investments, and vice versa. He illustrates why Keynes’s ideas, insights, and portfolio strategies have withstood the test of time, and how they will continue to produce financial gains for dedicated investors. In a nutshell, Wasik delivers a pragmatic guide to the style of portfolio management practiced by such Keynes followers as Benjamin Graham, Warren Buffett, and Charles Munger. The smart money gets richer in all types of weather, and so can you by following Keynes’s Way to Wealth. PRAISE FOR KEYNES’S WAY TO WEALTH: "Intelligent investing ultimately depends on having an intelligent theory of the economy. This story of Keynes’s life as an investor illustrates this beautifully." -- Robert Shiller, professor of Economics, Yale University; New York Times columnist; and author of Finance and the Good Society "The great economist John Maynard Keynes speculated and lost big-time. Out of the ashes, he evolved some great long-term investment strategies that will work for every prudent investor. While picking up tips, you’ll also find that this book is a great read." -- Jane Bryant Quinn, author of Making the Most of Your Money NOW "I’d always heard Keynes was a talented investor but never knew any of the details. John Wasik’s excellent book uncovers that story and reveals Keynes’s considerable investing skills. If you enjoy studying great investors, add this book to your list." -- Joe Mansueto, founder and CEO, Morningstar, Inc. "With the possible exception of Mark Twain, no one surpasses John Maynard Keynes as a source of pithy financial wisdom and sayings. Keynesâ ™s Way to Wealth mines the reasoning and investment experiences behind his quotability, a bounty that will simultaneously edify, entertain, and augment your bottom line." -- William J. Bernstein, author and principal, Efficient Frontier Advisors

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Customer Reviews

This is the first book about John Maynard Keynes that I’ve ever read. Having read a number of investment and finance books over the years, of course I’ve heard lots about Keynes and his economic theories, but never much about the man himself and his investment methodologies. This book attempts to correct that, but because it is caught in between a biography and a â œhow toâ • manual, it doesn’t do very well.Biographically, this book provides only a bare sketch of the type of man Keynes was and his personal history. It tries to angle all this into an overview of how it led Mr. Keynes to develop his investment strategies (not his economic theories), but the conclusions drawn and supporting facts are tenuous at best. There are detailed sections of stocks that he bought, many (naturally) of companies that no longer exist or have long since been bought out or merged into other firms. Because (letâ ™s face it) it would have been irrelevant information anyway, dates, prices and quantities of stocks purchased and sold, and individual profit and loss figures, are largely absent. This means that the reader is given a glimpse into Keynesâ ™ investment strategies without regard to anything that might be made use of. Where the book excels is in providing a number of sidebars that supply definitions of investment terms and explanations of some of the situations that Keynes had to deal with, and these are interesting and sometimes, valuable. They wonâ ™t be particularly useful for advanced investors, but they will make this book much more approachable for beginners.What is most remarkable, though, is that Mr. Keynes made money investing during historic depressions and devastating wars, and certainly that merits some study.

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