



A Random Walk Down Wall Street: Completely Revised and Updated Edition

By Burton G. Malkiel

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A Random Walk Down Wall Street: Completely Revised and Updated Edition By Burton G. Malkiel

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A Random Walk Down Wall Street is well established as a staple of the business shelf, the first book any investor should read before taking the plunge and starting a portfolio. With its life-cycle guide to investing, it matches the needs of investors at any age bracket. Burton G. Malkiel shows how to analyze the potential returns, not only for stocks and bonds but also for the full range of investment opportunities, from money market accounts and real estate investment trusts to insurance, home ownership, and tangible assets like gold and collectibles.

Whether you want to verse yourself in the ways of the market before talking to a broker or follow Malkiel's easy steps to managing your own portfolio, this book remains the best investing guide money can buy.

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Bibliography

- Sales Rank: #130634 in Books
- Published on: 2003-01-01
- Original language: English
- Number of items: 1
- Dimensions: 8.20" h x 1.20" w x 5.50" l, .93 pounds
- Binding: Paperback
- 464 pages

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Editorial Review

From Publishers Weekly

The eternal truth of this updated investment classic, originally published in 1973, is simple: you can't beat the market. Well, technically, you can beat the market, but not profitably, because the transaction costs of your brilliant trading will eat up the extra returns. You can also beat the market by pure luck-but you can't deliberately beat the market, because you can't predict future stock prices. You can't predict them by divining Wall Street's crowd psychology; or by charting trends in stock prices; or by doing lots of research on companies' business prospects. You can't predict them from headlines (though there's been "some evidence" for correlation between skirt length and market prices in the past, Malkiel poo-poops future possibilities) or Super Bowl winners (this, he says, makes "no sense"). In fact, according to the efficient market theory, which states that all knowable information about a stock's value is already reflected in its share price, you can't predict them at all. Malkiel, a Princeton economist and professional investor, backs it all up with statistics, charts and studies, and gives an entertaining review of the sorry history of market bubbles, panics and delusions of omniscience, from the Dutch tulip craze to the Beardstown Ladies. This edition looks at new wrinkles (it seems you can't beat the market by buying companies with ".com" in the name), and provides a lucid overview of novel investment vehicles. Standing by his notorious claim that "a blindfolded chimpanzee throwing darts" at the NYSE listings could pick stocks as well as the Wall Street pros, Malkiel advises investors to "buy and hold" a diversified portfolio heavy on index funds that passively mirror the market, which usually out-perform actively managed funds. His witty, acerbic style and persuasive arguments will delight readers but, alas, leave Wall Street unmoved.

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From Library Journal

This revision of a classic takes the dot-com implosion into account.

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Review

"Deservedly a perennial bestseller." The Economist "[A] most entertaining and useful book." The Times Higher Educational Supplement "[This] timeless classic... offers a vast array of advice on how investors can tilt the odds in their favour." The Observer "Entertaining and informative." Financial Times

Users Review

From reader reviews:

Eric Overbay:

In this 21st centuries, people become competitive in each and every way. By being competitive currently, people have do something to make these individuals survives, being in the middle of often the crowded place and notice by simply surrounding. One thing that oftentimes many people have underestimated it for a while is reading. Yes, by reading a publication your ability to survive increase then having chance to stand up than other is high. For you who want to start reading a book, we give you that A Random Walk Down Wall Street: Completely Revised and Updated Edition book as starter and daily reading publication. Why, because this book is usually more than just a book.

Sharon Bufkin:

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Linda Banks:

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Belinda Tenney:

Reading can called brain hangout, why? Because if you find yourself reading a book especially book entitled *A Random Walk Down Wall Street: Completely Revised and Updated Edition* your mind will drift away trough every dimension, wandering in most aspect that maybe unfamiliar for but surely will become your mind friends. Imaging just about every word written in a e-book then become one web form conclusion and explanation this maybe you never get prior to. The *A Random Walk Down Wall Street: Completely Revised and Updated Edition* giving you one more experience more than blown away the mind but also giving you useful facts for your better life in this era. So now let us demonstrate the relaxing pattern at this point is your body and mind is going to be pleased when you are finished examining it, like winning a sport. Do you want to try this extraordinary wasting spare time activity?

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