

Mental Models: General Thinking Concepts is the first book in The Great Mental Models series designed to upgrade your thinking with the best, most useful and powerful tools so you always have the right one on hand. This volume details nine of the most versatile, all-purpose mental models you can use right away to improve your decision making, productivity, and how clearly you see the world. You will discover what forces govern the universe and how to focus your efforts so you can harness them to your advantage, rather than fight with them or worse yet- ignore them. Upgrade your mental toolbox and get the first volume today.
AUTHOR BIOGRAPHY Farnam Street (FS) is one of the world’s fastest growing websites, dedicated to helping our readers master the best of what other people have already figured out. We curate, examine and explore the timeless ideas and mental models that history’s brightest minds have used to live lives of purpose. Our readers include students, teachers, CEOs, coaches, athletes, artists, leaders, followers, politicians and more. They’re not defined by gender, age, income, or politics but rather by a shared passion for avoiding problems, making better decisions, and lifelong learning.
AUTHOR HOME Ottawa, Ontario, Canada

Since its hardcover publication in August of 1995, Buffett has appeared on the Wall Street Journal, New York Times, San Francisco Chronicle, Los Angeles Times, Seattle Times, Newsday and Business Week bestseller lists. Starting from scratch, simply by picking stocks and companies for investment, Warren Buffett amassed one of the epochal fortunes of the twentieth century—an astounding net worth of \$10 billion, and counting. His awesome investment record has made him a cult figure popularly known for his seeming contradictions: a billionaire who has a modest lifestyle, a phenomenally successful investor who eschews the revolving-door trading of modern Wall Street, a brilliant dealmaker who cultivates a homespun aura. Journalist Roger Lowenstein draws on three years of unprecedented access to Buffett ’ s family, friends, and colleagues to provide the first definitive, inside account of the life and career of this American original. Buffett explains Buffett ’ s investment strategy—a long-term philosophy grounded in buying stock in companies that are undervalued on the market and hanging on until their worth invariably surfaces—and shows how it is a reflection of his inner self.

Warren Buffett’s Investing Techniques

Das Tao des Warren Buffett

350 Quotes from the World’s Most Successful Investor

Behind the Scenes with Berkshire Hathaway Billionaire Charlie Munger

Value Investing The Buffett Way

Buffettology Workbook

Winning the Money Game

There are many ways to make money in today’s market, but the one strategy that has truly proven itself over the years is value investing. Now, with The Little Book of Value Investing, Christopher Browne shows you how to use this wealth-building strategy to successfully buy bargain stocks around the world.

For the first time the complete financial history of Berkshire Hathaway is available under one cover in chronological format. Beginning at the origins of the predecessor companies in the textile industry, the reader can examine the development of the modern-day conglomerate year-by-year and decade-by-decade, watching as the struggling textile company morphs into what it has become today. This comprehensive analysis distils over 10,000 pages of research material, including Buffett’s Chairman’s letters, Berkshire Hathaway annual reports and SEC filings, annual meeting transcripts, subsidiary financials, and more. The analysis of each year is supplemented with Buffett’s own commentary where relevant, and examines all important acquisitions, investments, and other capital allocation decisions. The appendices contain balance sheets, income statements, statements of cash flows, and key ratios dating back to the 1930s, materials brought together for the first time. The structure of the book allows the new student to follow the logic, reasoning, and capital allocation decisions made by Warren Buffett and Charlie Munger from the very beginning. Existing Berkshire shareholders and long-time observers will find new information and refreshing analysis, and a convenient reference guide to the decades of financial moves that built the modern-day respected enterprise that is Berkshire Hathaway.

The updated edition of the bestselling book that has changed millions of lives with its insights into the growth mindset “Through clever research studies and engaging writing, Dweck illuminates how our beliefs about our capabilities exert tremendous influence on how we learn and which paths we take in life.”—Bill Gates, GatesNotes After decades of research, world-renowned Stanford University psychologist Carol S. Dweck, Ph.D., discovered a simple but groundbreaking idea: the power of mindset. In this brilliant book, she shows how success in school, work, sports, the arts, and almost every area of human endeavor can be dramatically influenced by how we think about our talents and abilities. People with a fixed mindset—those who believe that abilities are fixed—are less likely to flourish than those with a growth mindset—those who believe that abilities can be developed. Mindset reveals how great parents, teachers, managers, and athletes can put this idea to use to foster outstanding accomplishment. In this edition, Dweck offers new insights into her now famous and broadly embraced concept. She introduces a phenomenon she calls false growth mindset and guides people toward adopting a deeper, truer growth mindset. She also expands the mindset concept beyond the individual, applying it to the cultures of groups and organizations. With the right mindset, you can motivate those you lead, teach, and love—to transform their lives and your own.

Timeless Investing Strategies for Any Economy For five decades, Warren Buffett has been making himself one of the wealthiest men in the world, amassing more than 30 billion dollars by investing in the stock market. Remarkably, he did it by spurning popular Wall Street trends, adhering instead to his own unique discipline, one the world has come to know as Buffettology. In The Buffettology Workbook, internationally acclaimed writer and lecturer Mary Buffett has again joined forces with David Clark, the world’s leading authority on Warren Buffett’s investment methods, to create an in-depth, step-by-step guide to the concepts and equations Warren Buffett uses to create fantastic wealth. Here you will learn: The difference between a great company and a great undervalued company How the short-sightedness of Wall Street pundits can work to your advantage Where to look for investments with long-term, consistent, and extraordinary growth potential To perform the same financial calculations Buffett uses, and apply them to stocks you'd like to buy

The Complete Financial History of Berkshire Hathaway

Warren Buffett and the Interpretation of Financial Statements

One Thousand Ways to Make \$1000

From Warren E. Buffett

Proven Tools for Personal and Business Success

The Essays of Warren Buffett

A Few Lessons for Investors and Managers

Compiled by the son of the cofounder of H&R Block, a collection of business quotes and advice from the most successful investor of the twentieth century, Warren Buffett. Warren Buffett, chairman and CEO of Berkshire Hathaway, is widely considered the most successful investor of the twentieth century. Since the early 1950s, Buffett has proved himself to be an astute investor, and he turned Berkshire Hathaway from a struggling small textile business into the tenth-largest public company in the world, valued at more than \$600 billion. Buffett is well known for his simple but invaluable principles regarding investing and finances, and countless businessmen and people looking to be smarter with their money and their investments have turned to Buffett for his advice. One of those people is Robert Bloch, son of the cofounder of the tax preparation company H&R Block. The Warren Buffett Book of Investing Wisdom contains 350 quotes that Bloch has personally found to be indispensable to financial success. With the written blessing of Buffett himself, Bloch has selected the best of Buffett, wisdom that will guide you to becoming the most disciplined and rational long-term investor you can be.

At last, here is a book that reveals what the public really wants to know about this legendary investor: how he determines where he puts his money. From a team with privileged insight, Mary Buffett, a savvy CEO and Warren Buffett’s former daughter-in-law, and David Clarke, a successful portfolio analyst, comes BUFFETTOLOGY, the most detailed explanation ever of the billionaire’s unique investment techniques. Using Warren Buffett’s system to access a company’s potential economic excellence and the right price to pay for its stock, BUFFETTOLOGY demonstrates the actual mathematical models and equations, revolving around three variables: the yearly per share earnings figure, its predictability, and the market price of security. With BUFFETTOLOGY, individual investors will come to truly understand, and emulate, Warren Buffett’s masterful insight, and see that investment is most intelligent when it is most businesslike.

Each year, for thirty years, two veteran investment advisors attended Berkshire Hathaway’s Annual Shareholders Meeting. After each meeting, they chronicled Warren Buffett and Charlie Munger’s best lessons from that year. This book compiles those thirty years of wisdom for the first time.

"All investors, from beginners to old hands, should gain from the use of this guide, as I have." From the Introduction by Michael F. Price, president, Franklin Mutual Advisors, Inc. Benjamin Graham has been called the most important investment thinker of the twentieth century. As a master investor, pioneering stock analyst, and mentor to investment superstars, he has no peer. The volume you hold in your hands is Graham’s timeless guide to interpreting and understanding financial statements. It has long been out of print, but now joins Graham’s other masterpieces, The Intelligent Investor and Security Analysis, as the three priceless keys to understanding Graham and value investing. The advice he offers in this book is as useful and prescient today as it was sixty years ago. As he writes in the preface, "if you have precise information as to a company’s present financial position and its past earnings record, you are better equipped to gauge its future possibilities. And this is the essential function and value of security analysis." Written just three years after his landmark Security Analysis, The Interpretation of Financial Statements gets to the heart of the master’s ideas on value investing in astonishingly few pages. Readers will learn to analyze a company’s balance sheets and income statements and arrive at a true understanding of its financial position and earnings record. Graham provides simple tests any reader can apply to determine the financial health and well-being of any company. This volume is an exact text replica of the first edition of The Interpretation of Financial Statements, published by Harper & Brothers in 1937. Graham’s original language has been restored, and readers can be assured that every idea and technique presented here appears exactly as Graham intended. Highly practical and accessible, it is an essential guide for all business people--and makes the perfect companion volume to Graham’s investment masterpiece The Intelligent Investor.

The Interpretation of Financial Statements

Life Is What You Make It

Mindset

Warren Buffett and the Art of Stock Arbitrage

And Why You Should Too

Warren Buffett’s Words of Wisdom

The New Psychology of Success

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.

In the third edition of this international best seller, Lawrence Cunningham brings you the latest wisdom from Warren Buffett ’ s annual letters to Berkshire Hathaway shareholders. New material addresses: the financial crisis and its continuing implications for investors, managers and society; the housing bubble at the bottom of that crisis; the debt and derivatives excesses that fueled the crisis and how to deal with them; controlling risk and protecting reputation in corporate governance; Berkshire ’ s acquisition and operation of Burlington Northern Santa Fe; the role of oversight in heavily regulated industries; investment possibilities today; and weaknesses of popular option valuation models. Some other material has been rearranged to deepen the themes and lessons that the collection has always produced: Buffett ’ s “ owner-related business principles ” are in the prologue as a separate subject and valuation and accounting topics are spread over four instead of two sections and reordered to sharpen their payoff. Media coverage is available at the following links: Interviews/Podcasts: Motley Fool, click here. Money, Riches and Wealth, click here. Manual of Ideas, click here. Corporate Counsel, click here. Reviews: William J. Taylor, ABA Banking Journal, click here. Bob Morris, Blogging on Business, click here. Pamela Holmes, Saturday Evening Post, click here. Kevin M. LaCroix, D&O Diary, click here. Blog Posts: On Finance issues (Columbia University), click here. On Berkshire post-Buffett (Manual of Ideas), click here. On Publishing the book (Value Walk), click here. On Governance issues (Harvard University blog), click here. Featured Stories/Recommended Reading: Motley Fool, click here. Stock Market Blog, click here. Motley Fool Interviews with LAC at Berkshire’s 2013 Annual Meeting Berkshire Businesses: Vastly Different, Same DNA, click here. Is Berkshire’s Fat Wallet an Enemy to Its Success?, click here. Post-Buffett Berkshire: Same Question, Same Answer, click here. How a Disciplined Value Approach Works Across the Decades, click here. Through the Years: Constant Themes in Buffett’s Letters, click here. Buffett’s Single Greatest Accomplishment, click here. Where Buffett Is Finding Moats These Days, click here. How Buffett Has Changed Through the Years, click here. Speculating on Buffett’s Next Acquisition, click here. Buffett Says “ Chief Risk Officers ” Are a Terrible Mistake, click here. Berkshire Without Buffett, click here.

A collection of pithy and inspiring sayings from America’s favorite businessman that reveal his secrets of success. Like the sayings of the ancient Chinese philospher Lao-tzu, Warren Buffett’s worldly wisdom is deceptively simple and enormously powerful in application. In The Tao of Warren Buffett, Mary Buffett -- author of three books on Warren Buffett’s investment methods -- joins noted Buffettologist and international lecturer David Clark to bring you Warren Buffett’s smartest, funniest, and most memorable sayings with an eye toward revealing the life philosophy and the investment strategies that have made Warren Buffett, and the shareholders of Berkshire Hathaway, so enormously wealthy. Warren Buffett’s investment achievements are unparalleled. He owes his success to hard work, integrity, and that most elusive commodity of all, common sense. The quotations in this book exemplify Warren’s practical strategies and provide useful illustrations for every investor -- large or small -- and models everyone can follow. The quotes are culled from a variety of sources, including personal conversations, corporate reports, profiles, and interviews. The authors provide short explanations for each quote and use examples from Buffett’s own business transactions whenever possible to illustrate his words at work. As Warren says: "You should invest in a business that even a fool can run, because someday a fool will." "With enough inside information and a million dollars, you can go broke in a year." "No matter how great the talent or effort, some things just take time: You can’t produce a baby in one month by getting nine women pregnant." "Our method is very simple. We just try to buy businesses with good-to-superb underlying economics run by honest and able people and buy them at sensible prices. That’s all I’m trying to do." The Tao of Warren Buffett inspires, amuses, sharpens the mind, and offers priceless investment savvy that anyone can take to the bank. This irresistibly browsable and entertaining book is destined to become a classic.

"Trading is notoriously tough. But Altucher’s new book adds anoteworthy addition to the library on Warren Buffett. He shows alot of Buffett that isn’t readily available in the existing commonliterature. Definitely required reading for any serious Buffettbuff." -Kenneth L. Fisher, Forbes "Portfolio Strategy" Columnist Founderand CEO, Fisher Investments "Finally, someone blows apart the myth that Warren Buffett is abuy-and-hold investor. Altucher has given us an insightful andwell-written commentary on how Buffett has amassed his trackrecord, and what we can do to emulate him. He details thetrade-by-trade examples. This is a must read for anyone wanting tolearn about how the Master Investor works." -John Mauldin, author, Bull’s Eye Investing editor of Thoughts fromthe Frontline (www.2000wave.com) While Warren Buffett is considered the "world’s greatest valueinvestor," there’s another side to Buffett that is rarely talkedabout. Although Buffett has gained recognition for his valueinvesting approach to the markets, the fact is that nobody-over thepast fifty years-has traded and invested with a more diverse groupof strategies than Buffett. Trade Like Warren Buffett challenges the current coverage of thisgreat investor by including details of all of Buffett’s investingand trading methods, including mean reversion, commodities, bonds,arbitrage, market timing, funds, as well as Graham-Dodd. To augmentthe discussion of each strategy, Trade Like Warren Buffett alsoincludes interviews with leading financial professionals, whoreveal in detail how they’ve successfully used the sametechniques. There is no one way to sum up Warren Buffett’s investment style.But if you’re interested in boosting the performance of yourportfolio, Trade Like Warren Buffett can show you how.

The Warren Buffett Stock Portfolio

El tao de Warren Buffett

The Tao of Warren Buffett

Damn Right!

The Making of an American Capitalist

Warren Buffett on Practically Everything, 1966-2013

Warren Buffett Speaks

Warren Buffett built Berkshire Hathaway into something remarkable— and Fortune journalist Carol Loomis had a front-row seat for it all. When Carol Loomis first mentioned a little-known Omaha hedge fund manager in a 1966 Fortune article, she didn’t dream that Warren Buffett would one day be considered the world’s greatest investor— become close personal friends. As Buffett’s fortune and reputation grew over time, Loomis used her unique insight into Buffett’s thinking to chronicle his work for Fortune, writing and proposing scores of stories that tracked his many accomplishments—and also his occasional mistakes. Now Loomis has collected and updated the best Buffe and 2012, including thirteen cover stories and a dozen pieces authored by Buffett himself. Loomis has provided commentary about each major article that supplies context and her own informed point of view. Readers will gain fresh insights into Buffett’s investment strategies and his thinking on management, philanthropy, public policy, and include: The 1966 A. W. Jones story in which Fortune first mentioned Buffett. The first piece Buffett wrote for the magazine, 1977’s “How Inf lation Swindles the Equity Investor.” Andrew Tobias’s 1983 article “Letters from Chairman Buffett,” the first review of his Berkshire Hathaway shareholder letters. Buffett’s stunningly prescient 2003 Mega-Catastrophe.” His unconventional thoughts on inheritance and philanthropy, including his intention to leave his kids “enough money so they would feel they could do anything, but not so much that they could do nothing.” Bill Gates’s 1996 article describing his early impressions of Buffett as they struck up their close friendship. Scores none can claim this work’s combination of trust between two friends, the writer’s deep understanding of Buffett’s world, and a very long-term perspective.

In The Little Book That Builds Wealth, author Pat Dorsey—the Director of Equity Research for leading independent investment research provider Morningstar, Inc.—reveals why competitive advantages, or economic moats, are such strong indicators of great long-term investments and examines four of their most common sources: intangible a switching costs, and network economics. Along the way, he skillfully outlines this proven approach and reveals how you can effectively apply it to your own investment endeavors.

A collection of the inspiring words and wisdom from America’s favorite businessman that reveal his secrets of success from the bestselling authors of Buffettology and The New Buffettology. Like the sayings of the ancient Chinese philosopher Lao-tzu, Warren Buffett’s worldly wisdom is deceptively simple and enormously powerful in applica Buffett—author of three books on Warren Buffett’s investment methods—joins noted Buffettologist and international lecturer David Clark to bring you Warren Buffett’s smartest, funniest, and most memorable sayings with an eye toward revealing the life philosophy and the investment strategies that have made Warren Buffett, and the shareholders of Berkshire Hathaway, so enormously wealthy. Warren Buffett’s investment achievements are unparalleled. He owes his success to hard work, integrity, and that most elusive commodity of all, common sense. The quotations in this book exemplify Warren’s practical strategies and provide useful illustrations for every investor—large or small—and models everyone can

variety of sources, including personal conversations, corporate reports, profiles, and interviews. The authors provide short explanations for each quote and use examples from Buffett's own business transactions whenever possible to illustrate his words at work. As Warren says: "You should invest in a business that even a fool can run, because great talent or effort, some things just take time: You can't produce a baby in one month by getting nine women pregnant." "Our method is very simple. We just try to buy businesses with good-to-superb underlying economics run by honest and able people and buy them at sensible prices. That's all I'm trying to do." The Tao of Warren Buffett, and offers priceless investment savvy that anyone can take to the bank. This irresistibly browsable and entertaining book is destined to become a classic.

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 California at Berkeley and worked 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 of 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 "It is far 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 as "a combination of 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.

Buffett

The best executive letters from Warren Buffett, Prem Watsa and other great CEOs

La sabiduria de un genio

Tao of Charlie Munger

Buffettology

Tap Dancing to Work

The Little Book of Value Investing

First published in 1936, One Thousand Ways to Make \$1000 is the long out-of-print book that Warren Buffett's biographers credit with shaping the legendary investor's business acumen and giving him his trademark appreciation of compound interest. After pulling a copy of One Thousand Ways off a library shelf at age eleven and devouring F.C. Minaker's plucky and practical business advice, Buffett declared that he would be a millionaire by the time he was 35. Written in the immediate, conversational style of Dale Carnegie's How to Win Friends and Influence People, this book is full of inventive ideas on how to make money through excellent salesmanship, hard work, and resourcefulness. While some of the ideas may seem quaint today—goat dairying, manufacturing motor-driven chairs, and renting out billiard tables to local establishments are among the money-making ideas presented— the underlying fundamentals of business explained in these pages remain as solid as they were over seventy years ago. Covering a wide spectrum of topics including investing, marketing, merchandising, sales, customer relations, and raising money for charity, One Thousand Ways to Make \$1000 is both a durable, classic business book and a fascinating portrait of determined entrepreneurship in Depression-era America. Every effort has been made to reproduce the content exactly as it was originally presented.

The Tao of Warren BuffettWarren Buffett's Words of WisdomSimon and Schuster

Trade Like Warren Buffett

The Search for the Company with a Durable Competitive Advantage