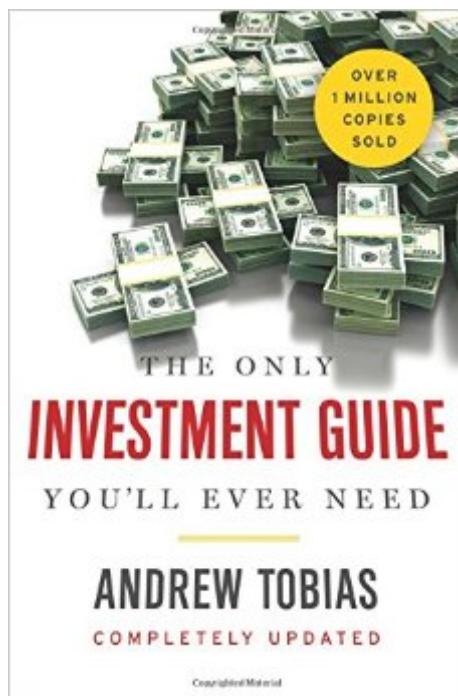


The book was found

The Only Investment Guide You'll Ever Need



Synopsis

â œThe Only Investment Guide Youâ'll Ever Needâ . . . actually lives up to its name.â •â "â Los Angeles Times â œSo full of tips and angles that only a booby or a billionaire could not benefit.â •â "â New York Times For nearly forty years, The Only Investment Guide Youâ'll Ever Need has been a favorite finance guide, earning the allegiance of more than a million readers across America. This completely updated edition will show you how to use your money to your best advantage in todayâ's financial marketplace, no matter what your means. Using concise, witty, and truly understandable tips and explanations, Andrew Tobias delivers sensible advice and useful information on savings, investments, preparing for retirement, and much more.

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Customer Reviews

I'm pretty sure I have bought every edition of this book as it has come out, and this is no exception. Besides being the most entertaining book ever written on investing (faint praise on its face, but Tobias rivals Michael Lewis when it comes to being able to do this), the book is full of not so much financial how-to, like most such books, but financial wisdom, which is much harder to come by. Perhaps the greatest of these is: Trust No One. If you have earlier editions, there is not a lot of new text here -- it's definitely an update, not a revision. Speaking of revisions, I do have a quibble about what appears to be a change in emphasis from earlier editions, in favor of putting a large percentage equities into retirement 401Ks; my quibble is that there is little or no mention of the more recent arguments against that (eg., Merton, Shiller; Merton, in particular, argues that for most people, that the downside risks of stocks make them too risky for retirement accounts, except for

very young workers; according to this view, stocks are appropriate only once the you have reached your minimum safe retirement level of future income, taking into account Soc Security and other pensions. Until that point is reached, you should be invested in safe assets, like TIPS ladders and, eventually, annuities. This is so despite the fact that stocks are statistically more likely to outperform other investments; the problem is that there is a real possibility that they will under-perform, leaving you below your minimum required retirement amount. See Merton's article, "The Crisis in retirement Planning, Harvard Business Review 2014). Although Tobias mentions the 2008 crash, he seems to suggest that the recovery in equities since then has made up for that.

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