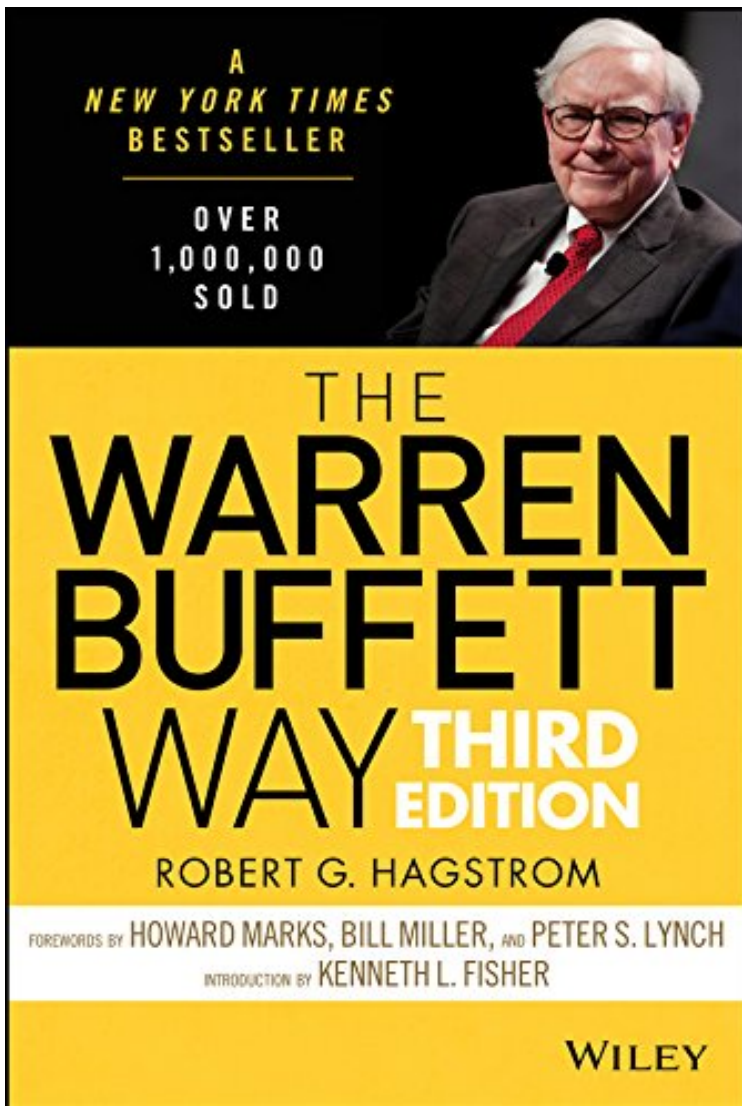


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# The Warren Buffett Way



*Par Robert G. Hagstrom*  
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market has been the key to Buffett's investing success. Analysis of Buffett's recent acquisition of H.J. Heinz and his investment in IBM stock. The greatest challenge to emulating Buffett is not in the selection of the right stocks, Hagstrom writes, but in having the fortitude to stick with sound investments in the face of economic and market uncertainty. The new edition explains the psychological foundations of Buffett's approach, thus giving readers the best roadmap yet for mastering both the principles and behaviors that have made Buffett the greatest investor of our generation.

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Quatrième de couverture: PRAISE FOR THE WARREN BUFFETT WAY "[This] book's popularity is a testimony to the accuracy of its analysis and the value of its advice." BILL MILLER, Chairman and CIO, LMM, LLC "A comprehensive primer on applying Buffett's investment strategy to the new economy." Fortune "For readers of *The Warren Buffett Way*, I hope I can provide a very personal look into an important piece of investment history and some thoughts on how to best use this wonderful book. There is little I will say about Mr. Buffett since that is the subject of this book and Robert Hagstrom covers that ground with grace and insight." KEN FISHER, from the Introduction "The Warren Buffett Way outlines his career and presents examples of how his investment techniques and methods evolved and the important individuals in that process. It also details the key investment decisions that produced his unmatched record of performance." PETER S. LYNCH, bestselling author, *One Up on Wall Street* and *Beating the Street* "An extraordinarily useful account of the methods of an investor held by many to be the world's greatest." The Wall Street Journal "Robert Hagstrom presents an in-depth examination of Warren Buffett's strategies, and the 'how and why' behind his selection of each of the major securities that have contributed to his remarkable record of success. His 'homespun' wisdom and philosophy are also part of this comprehensive, interesting, and readable book." JOHN C. BOGLE, founder and retired CEO, The Vanguard Group "It's first rate. Buffett gets a lot of attention for what he preaches, but nobody has described what he practices better than Hagstrom. Here is the lowdown on every major stock he ever bought and why he bought it. Fascinating. You could even try this at home." JOHN ROTHCHILD, bestselling author, *The Bear Book* and *The Davis Dynasty* "Nobody has described what Buffett practices better than Hagstrom." Time "Simply the most important new stock book. . . . If you think you know all about Warren Buffett, you have a lot to learn from this book." Forbes "Almost anybody curious about the relationship between the behavior of economics, the performance of firms, and the ups and downs of the stock market will find something of interest here." The Economist "The Warren Buffett Way is accessible to average readers because Mr. Hagstrom reduces the billionaire's techniques to some easily understandable tenets . . . the book demonstrates the rewards that can come down the road." The Dallas Morning News "Thank you, Robert Hagstrom, for the finely honed thinking, the clear writing, and the simple strategies that help all of us be more successful at one of life's most intriguing and intimidating tasks: investing our money." JANET LOWE, bestselling author, *Warren Buffett Speaks* "By placing Buffett's approach into a broader context, Robert Hagstrom captures not just the key ideas of this century's investing giants, from Ben Graham to Phil Fisher, but also lucidly explains the theoretical foundation of their insights, including probability theory and psychology. This is not simply an investing book; it is an investing library." CHRIS DAVIS, Portfolio Manager, Davis Advisors "Robert Hagstrom shows how 'the world's greatest investor' can help us navigate." KAY BOOTH, Managing Director, Cappello Waterfield Co., LLC To further enhance your understanding of the strategies and techniques presented here, don't forget to pick up *The Warren Buffett Way Workbook* an essential study

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