

List of good books
By Neerav Gadhvi

The Essays of Warren Buffett : Lessons for Corporate America. ***** Warren Buffett (Edited by Lawrence Cunningham). Also see the unedited letters: "Chairman's Letters." Warren Buffett. Online at: www.berkshirehathaway.com

The Intelligent Investor: A Book of Practical Counsel. ***** Benjamin Graham. (Margin of safety. The difference between "investing" and "speculation." A businessman's approach. Focus on chapters 8 & 20.)

Poor Charlie's Almanack, 2d Ed.***** Charles T. Munger. (Munger's take on the world – his view on extreme concentration, 5-10 positions, was what Buffett did at Berkshire, moving beyond Ben Graham's "diversified pool" style of special situations).

The General Theory of Employment Interest And Money (1936). (Chapter 12, Long-Term Expectation). ***** J.M. Keynes.

Buffett: The Making of an American Capitalist. ***** Roger Lowenstein. (The best bio on any financier ever).

Valuation: Measuring and Managing the Value of Companies, 5th Edition (Wiley Finance). ***** McKinsey & Company Inc., Tim Koller et al.

Financial Statement Analysis: A Practitioner's Guide, 3rd edition.***** Martin S. Fridson. (Learn the ROE breakdown and accounting nuances.)

Business Strategy and Security Analysis: The Key to Long Term Investment Profits. ***** Raymond K. Suutari.
(Advanced qualitative tools for identifying good businesses - economic value drivers behind the ratios.)

A History of Interest Rates: Fourth Edition, Revised. ***** Sidney Homer and Richard Sylla. (The dean of Salomon Brothers research offers perspective on interest rates, the lifeblood of finance. This book gives a needed, millennial perspective on the most important external input in valuation).

Make Your Own Luck.***** Eileen Shapiro et al. (A systematic and probabilistic way to make investment and business decisions).

Rich Dad Poor Dad *** Robert Kiyosaki

Think and Grow Rich by Napoleon Hill: Learn how the way you think about business and money could be holding you back with this book.

The Millionaire Next Door by Thomas J. Stanley: Check out this book to learn some of the simple and inspiring rules that can help you become wealthy.

Your Money or Your Life by Joe Dominguez and Vicki Robin: Read this book to learn how to keep money from ruling your life.

Secrets of the Millionaire Mind by T. Harv Eker: Learn how to think like a millionaire from this best-selling book.

Richest Man in Babylon by George S. Clason: These classic parables will help you learn the basics of working with money.

The Total Money Makeover by Dave Ramsey: If your financial life is a mess, use this guide to learn how to renovate it.

Real Money: Sane Investing in an Insane World by Jim Cramer: You don't have to love Jim Cramer to take away some valuable lessons from this investment-focused book.

Smart Couples Finish Rich by David Bach: Read this book to educate you and your partner on the basics of finances and to set you on the road to changing them over time.

The 9 Steps to Financial Freedom by Suze Orman: For those who feel they need inspiration and help to get out of debt and get control of their money, this book offers the basics to smart finances.

I Will Teach You To Be Rich by Ramit Sethi: Geared towards Gen-Y professionals, this book offers sound wealth-building advice for any age.

It's Not About the Money by Brent Kessel: Learn about money from a holistic, Buddhist approach in this spiritual and financial book.

The Law of Success (originally The Law of Success in 16 Lessons) by Napoleon Hill

Getting Things Done by David Allen: If you're a consummate procrastinator, this book offers you a solution on how to create a system of getting things accomplished.

The Success Principles: How to Get From Where You Are to Where You Want to Be by Jack Canfield and Janet Switzer: Take some lessons on how to be successful from the only man to ever have seven books on the New York Times' Bestsellers List simultaneously.

Shoeless Joe by WP Kinsella: This is the book the movie Field of Dreams was based on, offering readers a chance to see their own inspiration in the game.

The Purpose of Your Life: Finding Your Place In The World Using Synchronicity, Intuition, And Uncommon Sense by Carol Adrienne: Unsure of your purpose in life? This book will give you some guidance on using your own skills to uncover your true purpose.

Power Through Constructive Thinking by Emmett Fox: In this text you'll learn how your destiny is in your own hands and how to use thought and action to find happiness and contentment.

As a Man Thinketh by James Allen: This short book will help you realize that you're only as good as you think you are and help you change the way you see and imagine yourself.

The Road Less Traveled by M. Scott Peck: In this text you can learn how the path to self-discovery is a tough one, but one well worth following.

Jonathan Livingston Seagull by Richard Bach: No matter what you believe in or what your goals are in life, this book aims to show you the importance of having a higher purpose.

The Shyness & Social Anxiety System – Sean Cooper

Sleep Hack Dojo – Daniel Marks

Sleep Hack Dojo is by far the best sleep hacking book I've read in my life.

Sleep is often neglected and sacrificed to be able to get more done each day, but sleep is amongst the most important aspect of life and counts greatly towards success, focus, energy and happiness. Learn everything there is to know about sleep in this excellent guide, and learn how to optimize your sleep so you have more energy and time to do what you love (i.e. sleep less hours every day but feel more energetic).

Linchpin – Seth Godin

It is a book that reveals the truth about working for a boss, fitting in and following the rules. The only way to create a good life for yourself is to become indispensable, become an artist. Stand out and don't fit in.

Tribes – Seth Godin

Tribes is a book about becoming a leader and building your own tribe of loyal followers. It explains how anyone can build up huge and powerful tribes with the use of the internet, which has opened a new world of possibilities for just a single person to reach millions.

Psycho Cybernetics – Maxwell Maltz

It reveals so many secrets and principles about the human psyche, about fear and about why some people are always positive and successful and why others are not. Written by a plastic surgeon with 20 years of experience who observed the effects of plastic surgery on his patients.

The 4 Hour Work Week – Timothy Ferriss

The 4 hour work week is a book about designing your lifestyle and business to automate things as much as possible while actually increasing your income. It is written by Timothy Ferris who was able to create a business online that eventually made him \$80 000 a month with as little

as a few hours of work due to all his automation and streamlining. The advice and principles he reveals are priceless and they are easy to understand and apply to your own life right away.

The Power of Now – Eckhart Tolle

The Power of Now is another one of those books that causes a complete mind-shift. Most people spend most of their time either reminiscing about the past or worrying or dreaming about the future, while letting the present moment pass them by. The only time that we actually live in, make decisions in and can feel emotions in is right now, the present moment. Those moments where you feel totally alive, those are all in the present moment. The secrets and principles of this book can actually cause you to enjoy your life a whole lot more.

Fooled By Randomness – Nassim Taleb

Fooled by Randomness is a very intriguing book. For me at least it was, because I enjoy mathematical theories and statistics about life.

Is success directly related to skill and hard work or is there something more to it. Why do some people succeed beyond belief and others never get anywhere? These are among the things that this book addresses and while it may not necessarily teach you anything, it will definitely cause you to do some thinking.

The Way of The Superior Man – David Deida

The Way of The Superior Man is relating to confidence, inner-strength and having trust in myself.

The Book of Awesome – Neil Pasricha

Neil Paricha is the author of a website called 1000awesomethings.com. His site became so big and popular that he decided to write a full-size hard-cover book called 'The Book of Awesome'. Neil was kind enough to send me a preview copy in the mail, and I really enjoyed reading it. It consists of many short 1-3 page chapters, each chapter being about something awesome in life.

Influence – The Psychology of Persuasion by Robert Cialdini

It explains in detail all the subconscious triggers we as humans have, and how marketers have been exploiting those built-in triggers for decades. Things like the huge power of social proof can make us act where we normally wouldn't, presenting us with a request then having you reject it and appear to compromise with a smaller request which you then feel obliged to accept.

On war: By Prussian general Carl von Clausewitz (1780–1831)

Books written By CEOs and/or about CEOs

Pizza Tiger	Monaghan, Tom	1986
Dave's Way	Thomas, Dave	1992
Winning	Welch, Jack	2005
The Martha Rules: 10 Essentials for Achieving Success as You Start, Grow, or Manage a Business	Stewart, Martha	2005
Execution: The Discipline of Getting Things Done	Bossidy, Larry	2002
Time to Make the Donuts	Rosenberg, William	2001
Straight from the Gut	Welch, Jack	2001
Business @ the Speed of Thought: Succeeding in the Digital Economy	Gates, Bill	2000
Direct from Dell: Strategies that Revolutionized an Industry	Dell, Michael	2000
Father, Son & Co.: My Life at IBM and Beyond	Watson, Jr., Thomas J.	2000 (reprint)
Pour Your Heart into It : How Starbucks Built a Company One Cup at a Time	Schultz, Howard	1999
Work in Progress	Eisner, Michael	1998
Sam Walton: Made in America	Walton, Sam	1993
No Excuses Management	Rodgers, TJ	1993
Only The Paranoid Survive	Grove, Andrew	1996
The HP Way : How Bill Hewlett and I Built Our Company	Packard, David	1996
My Years with General Motors	Sloan, Alfred	1990 (reprint)
Iacocca: An Autobiography	Iacocca, Lee	1986 (reprint)
Grinding It Out: The Making of McDonald's	Kroc, Ray	1977 (reprint 1990)
J.R.D Tata: Beyond the Last Blue Mountain.	R. M. Lala	
Employees First, Customers Second: Turning Conventional Management Upside Down	Vineet Nayar	2010

Theory & Valuation of Investments

Investment Valuation: Tools and Techniques for Determining the Value of Any Asset, Second Edition. **** Aswath Damodaran . (Basics on valuation modeling. Skip the cost-of-capital nonsense. See also: <http://pages.stern.nyu.edu/~adamodar/>)

Competitive Strategy. *** Michael Porter. (You need to understand the economic forces behind accounting numbers.)

Security Analysis (1st through 4th editions). ***** Benjamin Graham and David Dodd. (Learn how to think about valuation and the capital structure – avoid the 5th edition).

Risk Arbitrage. *** Guy Wyser-Pratte. (A great introduction to risk arb).

You Can Be a Stock Market Genius. **** Joel Greenblatt. (A lame title but good book on special situations investing).

Margin of Safety: Risk-Averse Value Investing Strategies for the Thoughtful Investor. *** Seth A. Klarman. (The book is out of print but a bootleg pdf copy circulates on the internet along with old Baupost investor letters).

One Up On Wall Street : How To Use What You Already Know To Make Money In The Market. *** Peter Lynch. (Practical advice on how to capitalize on your area of knowledge and your strengths in picking stocks).

John Neff On Investing. *** John Neff. (Bargain investing tips).

Pioneering Portfolio Management: An Unconventional Approach to Institutional Investment, Fully Revised and Updated. **** David F. Swensen. (The best book about managing a large endowment portfolio and thinking about asset classes, though with some flaws.)

Risk, Uncertainty, and Profit. ** Frank Knight. (An old classic on thinking about risk.)

“Black Monday and Black Swans,” Financial Analysts Journal. *** John C. Bogle.
<http://www.cfapubs.org/doi/ref/10.2469/faj.v64.n2.9>

The Theory of Investment Value. *** John Burr Williams. (The first DCF model and how to think about opportunity costs).

Fortune's Formula: The Untold Story of the Scientific Betting System That Beat the Casinos and Wall Street. ** William Poundstone. (The most important formula for position sizing).

Fixed Income & Derivatives (Credit, Sovereign, Distressed Debt, etc.)

Inside the Yield Book. **** Sidney Homer. (Great insight from the Salomon Brothers bond research dept. founder on how to think about fixed income valuation – early duration analysis insight).

The Handbook of Fixed Income Securities, 8th Edition. Frank Fabozzi et al. ***** (The single best and most comprehensive book on the fixed income markets – a good place to start for intermediate readers).

Bond Portfolio Investing and Risk Management. Vineer Bhansali. ***** (A nice book on developing an intuitive, economic understanding about fixed income markets from a PIMCO portfolio manager).

Leveraged Financial Markets: A Comprehensive Guide to Loans, Bonds, and Other High-Yield Instruments. William Maxwell and Mark Shenkman. **** (An old-timer HY investor and professor write about the leveraged finance markets in more detail than Fabozzi).

Fixed Income Securities, 2th Edition. Bruce Tuckman et al. **** (A succinct book on fixed income securities and pricing by some former prop traders).

The Strategic Bond Investor. *** Anthony Crescenzi. (All investors need to understand bonds, the money market, and the yield curve – this is a good introduction for people with no fixed income background).

Stigum's Money Market, 4th Edition. ** Marcia L. Stigum and Anthony Crescenzi.

PIMCO Commentary. *** Bill Gross and El-Erian on the PIMCO website and op-eds in the Financial Times.

The Most Important Thing: Uncommon Sense for the Thoughtful Investor. *** Howard Marks. (By the brilliant Oaktree co-founder – also see his Oaktree Chairman's Memos online).

Distress Investing: Principles and Technique (Wiley Finance). ** Martin J. Whitman and Fernando Diz. (Whitman is a good but not the best at this).

Distressed Debt Analysis: Strategies for Speculative Investors. ** Stephen G. Moyer. (Best detailed book about the dirty distressed world).

The Vulture Investors, Revised and Updated. ** Hilary Rosenberg. (Color into past distressed situations).

Corporate Financial Distress and Bankruptcy: Predict and Avoid Bankruptcy, Analyze and Invest in Distressed Debt, 3rd Edition. * Edward I. Altman and Edith Hotchkiss. (Good empirics, worse on strategy).

Chapter 11: Reorganizing American Businesses (Essentials). * Elizabeth Warren. (Learn the law).

Strategies for Creditors in Bankruptcy Proceedings. **** Lynn M. LoPucki and Christopher Mirick. (Learn even more law).

Options, Futures, and other Derivatives. * John Hull.

Option Volatility and Pricing. ** Sheldon Natenberg. (Covers options in theory and practice, so better).

Credit Derivatives. ** Geoff Chaplin. (An advanced look at all things credit).

Dynamic Hedging: Managing Vanilla and Exotic Options. *** Nassim Nicholas Taleb. (Hard reading on a hard subject, but useful – see Taleb’s popular books too).

Financial Statement Analysis, Modeling, and Accounting

Creative Cash Flow Reporting: Uncovering Sustainable Financial Performance. **** Charles W. Mulford.

Also see Bernstein’s “Analysis of Financial Statements,” Kieso’s “Intermediate Accounting,” and Ben Graham’s little book on accounting).

Financial Shenanigans: How to Detect Accounting Gimmicks & Fraud in Financial Reports, Third Edition. **** Howard Mark Schilit PhD. (Very good tips on reading financial statements, which are marketing documents, skeptically - Learning the limits of bean-counting is important if you wish to really understand accounting. See Wells’ “Fraud Casebook” for the dark side - avoiding junk. The best exercise is to reverse-engineer fraud from old 10-Ks).

Best Practices for Equity Research Analysts: Essentials for Buy-Side and Sell-Side Analysts. *** James J. Valentine. (How to do better modeling and research).

Financial Modeling. *** Simon Benninga. (The bible on modeling from Wharton).

Wiley Interpretation and Application of International Financial Reporting Standards 2011 (Wiley Ifrs). * Bruce Mackenzie. (Ugly but required).

A History of Accountancy in the United States. * Gary John Previts. (Make some sense of the historical reasons of the system).

Thinking Probabilistically, Doing Research, and Analyzing Mistakes

Psychology of Intelligence Analysis. **** Richards J. Heuer Jr. (A CIA instructor on how to analyze data).

Thinking in Time: The Uses of History for Decision-Makers. *** Richard E. Neustadt and Ernest R. May. (Two Harvard Kennedy profs with some useful policy analysis tips by using history – these apply to investing). 4

The Art of Strategy: A Game Theorist's Guide to Success in Business and Life. *** Avinash K. Dixit and Barry J. Nalebuff. (Game Theory 101).

Investigative Reporter's Handbook. *** Brant Houston. (Tricks reporters use to dig up information).

In an Uncertain World: Tough Choices from Wall Street to Washington. ** Robert Edward Rubin. (Rubin mentored some of today's best hedge fund investors: Lampert/ESL, Mindich/Eton Park, Singh/TPG-Axon, Och/Och-Ziff, Perry/Perry, etc. Read the first third of this book; learn Rubin's probabilistic way of thinking).

Common Stocks and Uncommon Profits and Other Writings. *** Philip A. Fisher. (Basic qualitative tools for identifying good businesses. An investor is both a skeptic and an investigative journalist.)

Thinking and Deciding, 4th Edition. *** Jonathan Baron. (Modes of thinking and how to be "more rational").

Thinking, Fast and Slow. *** Daniel Kahnemann. (Discusses two modes of thinking and how to use each mode to make better decisions – from the father of prospect theory and cognitive bias/behavioral economics theory).

Models Behaving Badly. ** Emanuel Derman. (The King of Quants on how common sense, intuition, and good assumptions about reality matter in building models).

The Theory That Would Not Die: How Bayes' Rule Cracked the Enigma Code, Hunted Down Russian Submarines, and Emerged Triumphant from Two Centuries of Controversy. ** Sharon Bertsch. (The most important formula in investing, along with the Kelly Criterion – all investing is Bayesian decision-making).

The Billion Dollar Mistake: Learning the Art of Investing Through the Missteps of Legendary Investors. ** Stephen L. Weiss. (Learn from others' mistakes and make fewer of your own – this book is just a start).

In Retrospect. ** Robert McNamara. (A smart man recounts his dumb mistakes).

The Fog of War (film documentary). **** Errol Morris. (A film about the smart man above and his dumb mistakes).

Models of man: Social and rational. *** Herbert Simon. (The creator of bounded rationality reflects on bounded reason and human incompleteness).

How to Solve It. ** George Polya. (A good math book).

Governance and Investing like a Private Businessperson

The Dhandho Investor: The Low - Risk Value Method to High Returns. **** Mohnish Pabrai. (How to think and invest like a private businessperson – also Google his PPT presentation on investing checklists).

Private Equity: History, Governance, and Operations. ** Harry Cendrowski. (How private investors think – also see Sobel’s book on Geneen and Jack Welch’s memoirs).

Lessons from Private Equity Any Company Can Use. ** Orit Gadiesh and Hugh Macarthur. (Some great PE tips on how to run a business).

How Cartels Endure and How They Fail: Studies of Industrial Collusion. ** Peter Z. Grossman. (Great companies tend to be natural oligopolies or monopolies).

Antitrust Stories. *** Eleanor M. Fox and Daniel A. Crane. (Case histories on some fine businesses to own).

Corporate Governance. *** Robert A. G. Monks and Nell Minow. (Governance/ownership is important, and silly investors forget this while activists live on it. See Bebchuk's “Pay without Performance” too).

The Law of Corporations: In a Nutshell. * Robert Hamilton. (Basics – you have to know this).

Corporation Law, 2d Edition (Hornbook). * Franklin Gevurtz. (A reference text).

Mergers & Acquisitions: The Essentials. * William J. Carney. (More basics – helpful to know).

Securities Regulations: The Essentials. * Stephen J. Choi. (Basics to avoid landing in jail). 5

Real Estate Investing

The Real Estate Game: The Intelligent Guide To Decisionmaking And Investment. **** William J. Poorvu and Jeffrey L. Cruikshank. (The best quick read on how to think about real estate – Poorvu taught at HBS Mentored Klarman, and has some great cases).

Real Estate Finance & Investments: Risks and Opportunities; (3rd Edition). ***** Peter Linneman. (The best book on investing in real estate, hands down).

Investing in REITs: Real Estate Investment Trusts. ** Ralph L. Block. (The only decent book on this).

The Wall Street Journal. Complete Real-Estate Investing Guidebook. *** David Crook. (A good book on the best practical way to invest in real estate – go buy local properties in a time of distress – own and manage them directly).

Examples & Explanations: Real Estate Transactions, 5th Edition. * Barlow Burke. (Damn the law).

Macro Investing and Capital Markets

The Alchemy of Finance. *** George Soros. (Read all of Soros's books to understand reflexivity, non-stable rules/relationships, and adaptability – I also like his lectures at CEU).

Soros on Soros: Staying Ahead of the Curve. *** George Soros. (Interviews on how the paranoid man thinks – also see Jim Rogers' two travel memoirs for country analysis and Victor Niederhoffer's books on speculation).

Stocks for the Long Run : The Definitive Guide to Financial Market Returns and Long-Term Investment Strategies. ** Jeremy J. Siegel. (Facts on asset classes, long-term returns, the impermanence of value – also see Siegel's "The Future for Investors" and the research of Steve Leuthold on stock returns and the impermanence of large companies).

Ibbotson SBBI 2010 Classic Yearbook, Market Results for Stocks, Bonds, Bills, and Inflation 1926-2009. *** Morningstar. (Pure, lovely data – I have a more complete spreadsheet where I've compiled data from many countries and sources).

Triumph of the Optimists: 101 Years of Global Investment Returns. ** Elroy Dimson and Paul Marsh. (International data on returns).

Globalizing Capital: A History of the International Monetary System (Second Edition). **** Barry J. Eichengreen. (A gripping history - It's important to understand the macro big picture – see also Maggie Mahar's "Bull").

Global Capitalism: Its Fall and Rise in the Twentieth Century. *** Jeffrey A. Frieden. (A good complement to the Eichengreen book).

Money of the Mind. *** James Grant. (Grant documents well how to spot a credit bubble and how to protect oneself against it – hint: US Treasury bill holdings, or the future risk-free asset equivalent).

Speculation & Shorting

The Art of Short Selling. **** Kathryn F. Staley.

(It's important to be hedged heavily near extremes and lightly in moderate times – or learning how to short well can help you to be a better long investor).

Market Neutral Strategies. ** Bruce I. Jacobs et al. (Some good thoughts on hedging and risk arbitrage – Danny Och's chapter on risk arb is the best one).

Beat the Market: A Scientific Stock Market System. *** Edward O. Thorp. (An out-of-print book on hedging. It's a classic, esp. for intelligent long/short work. A silly title, but the book is so good that it's expensive!)

Reminiscences of a Stock Operator. **** Edwin Lefevre. (A classic - Livermore is the godfather of today's trader-speculators. Also see Jack Schwager's two "Market Wizards" books, which offer more insight on the trader-speculator, and "Where are the Customer's Yachts" on how the Street screws everyone).

The Battle for Investment Survival. *** Gerald M. Loeb. (Loeb hits you hard; he tries both to invest and speculate. The line is thin and dangerous. Focus on pp. 49-62, 119-124).

The Big Short. **** Michael Lewis. (Paraphrasing Steve Eisman said, this is porn for speculators and horror for investors). 6

The Greatest Trade Ever: The Behind-the-Scenes Story of How John Paulson Defied Wall Street and Made Financial History. ** Gregory Zuckerman. (The best short trade ever).

Fooling Some of the People All of the Time, A Long Short (and Now Complete) Story, Updated with New Epilogue. ** David Einhorn. (A bad short trade – it shows the perils of shorting even when a company is rotten plus the rot at the core of the regulatory system).

Confidence Game: How Hedge Fund Manager Bill Ackman Called Wall Street's Bluff. ** Christine S. Richard. (It can take a long time for a short to work and time works against you).

The Mind of Wall Street: A Legendary Financier on the Perils of Greed and the Mysteries of the Market. ** Leon Levy and Eugene Linden. (A recent shrewd investor).

No Bull: My Life In and Out of Markets. ** Michael Steinhardt. (A recent tough operator).

The Money Masters. Money Masters of Our Time. ** John Train. (Two books – can you tell the investors apart from the speculators?).

The Invisible Hands: Top Hedge Fund Traders on Bubbles, Crashes, and Real Money. * Steven Drobny. (Again, look at the line between speculation and investment).

Cycles, Manias, Bubbles, & Psychology

Manias, Panics, and Crashes: A History of Financial Crises. ** Charles P. Kindleberger. (A historical perspective on crashes and downturns. Markets are often fairly efficient, but not always. The difference is night and day. Chancellor's "Devil Take the Hindmost" is the perfect complement).

Business Cycles: History, Theory and Investment Reality. ** Lars Tvede. (Cycles never end – see the NBER data too).

Financial Crisis, Contagion, and Containment: From Asia to Argentina. * Padma Desai. (A nice short read).

Behavioral Finance and Wealth Management: How to Build Optimal Portfolios That Account for Investor Biases. *** Michael M. Pompian. (Best book on behavioral finance).

"A Survey of Behavioral Finance" in Handbook of the Economics of Finance. By Nicholas Barberis and Richard Thaler, edited by G. Constantinides, R. Stulz, M. Harris eds., North Holland, Amsterdam, 2003. **** (See all the research and books by Thaler, Kahnemann, & Tversky).

The Intuitive Investor: A radical guide for manifesting wealth. ***** Jason Apollo Voss. (An important book because it goes into the emotions about investing – emotional or right-brain/creative reasoning often hurts investing but instead should be harnessed to help).

Predictably Irrational, Revised and Expanded Edition: The Hidden Forces That Shape Our Decisions. ** Dan Ariely. (All humans, even the most rational ones, are mostly irrational).

Analyzing Banks and Insurance Companies

Financial Instruments and Institutions: Accounting and Disclosure Rules. ***** Stephen G. Ryan. (The best book on looking at bank statements).

The Farmer From Merna. *** Karl Schriftgeisser. (To understand finance, you need to understand the insurance business - many ideas overlap. Also see Wright's "Mutually Beneficial" and the CS primer).

"Property-Casualty Insurance Primer" (issued annually). *** Credit Suisse. 2000-2011. (A great industry survey).

Analysis and Valuation of Insurance Companies. ***** Doron Nissim. Columbia Business School paper. Center for Excellence in Accounting & Security Analysis. Nov. 2010.
<http://www.columbia.edu/~dn75/Analysis%20and%20Valuation%20of%20Insurance%20Companies%20-%20Final.pdf>

Handbook of Accounting for Insurance Companies. * Clair J. Galloway. (The best of a bad lot).
The Guide to Understanding the Insurance Industry 2009-2010: Check out the vital signs of financially fit insurers. * A.M. Best Company. (A quick read). 7

Fundamentals of Risk and Insurance. *** Emmett J. Vaughan & Therese M. Vaughan. (A solid overview of all the business lines).

US Financial History and Biography

- Johnson. A History of the American People.
- Blaszczyk. Major Problems in American Business History: Documents and Essays.
- Ferguson. The Ascent of Money: A Financial History of the World.
- Bernstein. Against the Gods.
- Friedman. A Monetary History of the United States.
- Friedman. Money Mischief.
- Galbraith. Money: Whence It Came.
- Rogoff/Reinhart. This Time Is Different: Eight Centuries of Financial Folly.
- Fisher. 100 Minds That Made the Market.
- Oberholtzer. Jay Cooke, Financier of the Civil War.
- Sarnoff. Russell Sage.
- Klein. Jay Gould.
- Klein. Harriman.
- Krass. Carnegie.
- Watts. The People's Tycoon: Henry Ford.
- Bruner. Panic of 1907.
- Chernow. The House of Morgan.
- Strouse. Morgan: American Financier.
- McDonald. Insull.
- Meltzer. A History of the Federal Reserve.

- Grant. Bernard M. Baruch.
- Partnoy. The Match King: Ivar Kreuger.
- Galbraith. The Great Crash of 1929.
- Ellis. Capital. [Capital Group]
- Ellis. The Partnership. [Goldman Sachs]
- Cannadine. Mellon: An American Life.
- Getty. As I See It.
- Brooks. Once in Golconda: A True Drama of Wall Street 1920-1938.
- Brooks. The Go-Go Years: The Drama and Crashing Finale of Wall Street's Bullish 60s.
- Stevens. King Icahn.
- Torgerson. Kerkorian: an American success story.
- Winan. King of Cash. [Tisch]
- Burrough. Barbarians at the Gate: The Fall of RJR Nabisco
- Schroeder. Snowball. [Buffett]
- Roubini/Setser. Bailouts or Bail-ins?
- Lowenstein. When Genius Failed.
- Blustein. The Chastening.
- Blustein. And the Money Kept Rolling In.
- McLean. Smartest Guys in the Room: The Amazing Rise and Scandalous Fall of Enron.
- Mallaby. More Money Than God.
- Carey. King of Capital. [Blackstone/Schwartzman]