



Fred Schwed's Where are the Customers' Yachts?: A modern-day interpretation of an investment classic (Paperback)

By Leo Gough

Infinite Ideas Limited, United Kingdom, 2010. Paperback. Condition: New. Language: English . Brand New Book. According to an old joke, a visitor to New York who was admiring the yachts of the bankers and brokers naively asked where all the customers yachts were. Of course, none of the customers could afford yachts, even though they dutifully followed the advice of their bankers and brokers. The customers had not got rich from the stock market. Although Fred Schwed had a deep understanding of and few illusions about the world of investment Where are the Customers Yachts? is very far from cynical. Schwed's insight into the psychology of investment professionals and their customers is as relevant today as it was in 1940. He did not say that investment is pointless, or that private investors never make any money. Rather, he cast doubt on the ability of the financial services industry to provide any really valuable advice to its customers. Leo Gough's interpretation of Where are the Customers Yachts? brings Schwed's insights to life with modern examples. Readers will discover: * How to spend their income, not their capital; * That just because someone works in the stock market doesn't...



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Reviews

It is just one of the best publications. This can be for anyone who states that there was not a well worth reading through. Once you begin to read the book, it is extremely difficult to leave it before concluding.

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