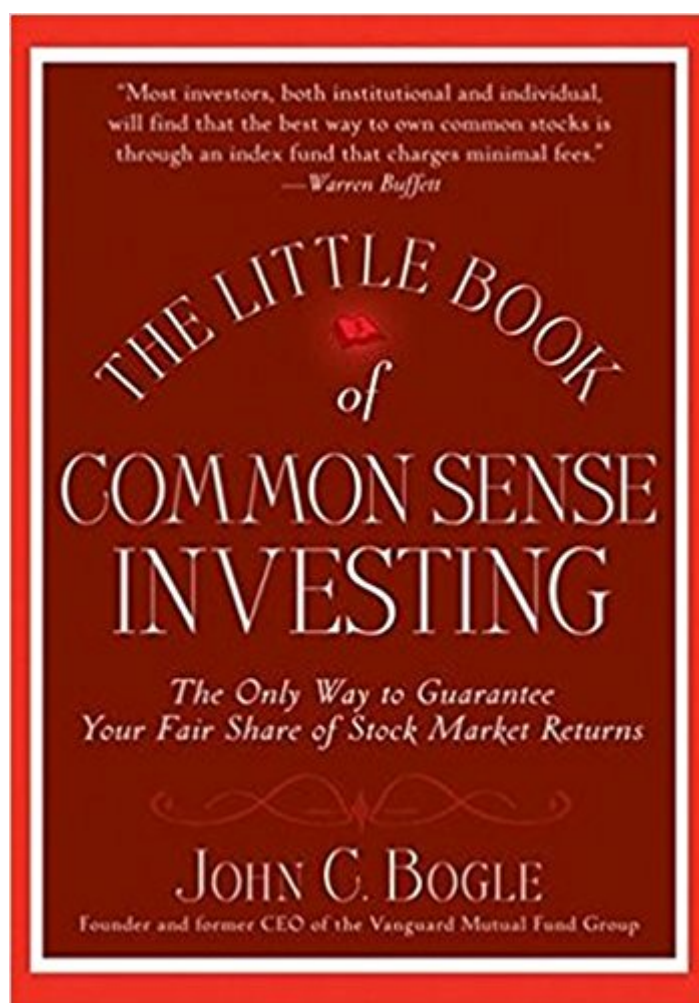


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# The Little Book Of Common Sense Investing: The Only Way To Guarantee Your Fair Share Of Stock Market Returns



## Synopsis

“There are a few investment managers, of course, who are very good” though in the short run, it’s difficult to determine whether a great record is due to luck or talent. Most advisors, however, are far better at generating high fees than they are at generating high returns. In truth, their core competence is salesmanship. Rather than listen to their siren songs, investors “large and small” should instead read Jack Bogle’s *The Little Book of Common Sense Investing*. • “Warren Buffett, Chairman of Berkshire Hathaway, 2014 Annual Shareholder Letter. Investing is all about common sense. Owning a diversified portfolio of stocks and holding it for the long term is a winner’s game. Trying to beat the stock market is theoretically a zero-sum game (for every winner, there must be a loser), but after the substantial costs of investing are deducted, it becomes a loser’s game. Common sense tells us “and history confirms” that the simplest and most efficient investment strategy is to buy and hold all of the nation’s publicly held businesses at very low cost. The classic index fund that owns this market portfolio is the only investment that guarantees you with your fair share of stock market returns. To learn how to make index investing work for you, there’s no better mentor than legendary mutual fund industry veteran John C. Bogle. Over the course of his long career, Bogle “founder of the Vanguard Group and creator of the world’s first index mutual fund” has relied primarily on index investing to help Vanguard’s clients build substantial wealth. Now, with *The Little Book of Common Sense Investing*, he wants to help you do the same. Filled with in-depth insights and practical advice, *The Little Book of Common Sense Investing* will show you how to incorporate this proven investment strategy into your portfolio. It will also change the very way you think about investing. Successful investing is not easy. (It requires discipline and patience.) But it is simple. For it’s all about common sense. With *The Little Book of Common Sense Investing* as your guide, you’ll discover how to make investing a winner’s game: Why business reality “dividend yields and earnings growth” is more important than market expectations How to overcome the powerful impact of investment costs, taxes, and inflation How the magic of compounding returns is overwhelmed by the tyranny of compounding costs What expert investors and brilliant academics “from Warren Buffett and Benjamin Graham to Paul Samuelson and Burton Malkiel” have to say about index investing And much more You’ll also find warnings about investment fads and fashions, including the recent stampede into exchange traded funds and the rise of indexing gimmickry. The real formula for investment success is to own the entire market, while significantly minimizing the costs of financial intermediation. That’s what index investing is all about. And that’s what this book is all about.

## Book Information

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## Customer Reviews

"excellent advice in a concise and accessible manner." (The Wall Street Journal, April 10, 2007) "It's hard to argue with the eloquent logic of John C. Bogle's latest ode to index fundsâBogle's 'Little Book' offers much exemplary advice." (Bloomberg News, April 2007) Among monetary gurus and wise men, John Bogle is a singular case. As the founder of the highly regarded Vanguard Group, he is revered for the company's commitment to providing value to its clients as well as profits to its investors. He even has his own group of fans, called "Bogleheads," who cling to every utterance and pronouncement from the great man. In this latest entry in the Little Book series, Bogle's gentle prose contains idiot-proof advice for investors at all levels. He punctures the myth of the superiority of mutual funds and instead declares that by using a bit of common sense, low-cost index funds are the way to go for most modest stock investors. He's also wary of the ways of Wall Street and cautions investors to steer clear of its institutional con men and cautions against excessive fees and taxes that invariably eat up profits. It's not very glamorous or exciting advice, but that's also his point: Slow and steady wins the race. (Miami Herald, April 9, 2007) "genuinely provides investors with the ideal strategy for making the most of stock-market investing" (Motley Fool's UK website, March 8, 2007) "It's an easy read that will, I suspect, quickly join Burton Malkiel's A Random Walk Down Wall Street and Charles Ellis's Winning the Loser's Game as one of the indexing crowd's favorite books."âJonathan Clements (Wall Street Journal) "It's hard to argue with the eloquent logic of John C. Bogle's latest ode to index funds." (Bloomberg Terminal, March 8, 2007). "provides an opportunity to reflect on a remarkable career and legacy." (Financial Times, 19th March 2007)

"â |it is John Bogle's hymn to index-tracking investment, and a fascinating read it is too." (Daily Telegraph, March 2007) "Those who doubt my reasoning should read the Little Book of Common Sense Investing by John Bogle." (FT Adviser, 24th April 2007) "â |particularly interestingâ |goes some way towards discrediting the stockpicking virtues taught to me in my time as a financial journalist." (Fund Strategy, 7th May 2007) "â |wittily written, pocket-sized guideâ |If you want to learn how to avoid the unpredictabilities of the stock market and the fees of middle men, then this book is well worth a read." (Pensions Age, May 2007) " ... For the individual investor, it presents a solid game plan for growing funds over the long haul." (Directorship, July 2007) "... read Bogle's new Little Book of Common Sense Investing and you'll see how easy it is to beat the Alpha Hunters at their own game!" (MarketWatch, July 2007) â ^The one big thing that Bogle knows -- and explains so well in this slender volume -- is that buying and holding a broad benchmark of stocks while keeping fees to a minimum leads to higher long-term returns than constantly trading in a vain attempt to beat the market. Common sense? Yes. But radical too, as the entire investing establishment is designed to get investors to do the exact opposite.â • (CNNMoney) "Business books are often written by show-offs who want you to know all about their knowledge of the Greek tragedies and dark-coloured birds. So it was nice to get hold of the simply written Little Book of Common Sense Investingâ |Its author, John Bogle, in no simpleton. He built Vanguard into a huge fund manager...He is synonymous with index funds in the US. Vanguard's S&P 500 tracker is by far the world's largest mutual fund."â "Stephen Cranston, Investor's Notebook (Jan 23, 2013)

Investing is all about common sense. Owning a diversified portfolio of stocks and holding it for the long term is a winner's game. Trying to beat the stock market is theoretically a zero-sum game (for every winner, there must be a loser), and after the substantial costs of investing are deducted, it becomes a loser's game. Common sense tells usâ "and history confirmsâ "that the simplest and most efficient investment strategy is to buy and hold all of the nation's publicly held businesses at very low cost. The classic index fund that owns this market portfolio is the only investment that guarantees you with your fair share of stock market returns. To learn how to make index investing work for you, there's no better mentor than legendary mutual fund industry veteran John C. Bogle. Over the course of his long career, Bogleâ "founder of the Vanguard Group and creator of the world's first index mutual fundâ "has relied primarily on index investing to help Vanguard's clients build substantial wealth. Now, with The Little Book of Common Sense Investing, he wants to help you do the same. Filled with in-depth insights and practical advice, The Little Book of Common Sense Investing will show you how to incorporate this proven investment strategy into your portfolio.

It will also change the very way you think about investing. Successful investing is not easyâit requires discipline and patience. But it is simple, for it's all about common sense. With *The Little Book of Common Sense Investing* as your guide, you'll discover how to make investing a winner's game: Why business realityâdividend yields and earnings growthâis more important than market expectations How to overcome the powerful impact of investment costs, taxes, and inflation How the magic of compounding returns is overwhelmed by the tyranny of compounding costs What expert investors and brilliant academicsâfrom Warren Buffett and Benjamin Graham to Paul Samuelson and Burton Malkielâhave to say about index investing And much more You'll also find warnings about investment fads and fashions, including the recent stampede into exchange traded funds and the rise of indexing gimmickry. The real formula for investment success is to own the entire market, while significantly minimizing the costs of financial intermediation. That's what index investing is all about. And that's what this book is all about.

Since I first challenged an "investment advisor" to show me HIS portfolio of stocks many years ago (He would not.), I have been very reluctant to follow the advice of such people. After thirty years of investing, I have come back to my first impression: indexing is the way to go. I started out when I was very young, controlled my expenses, saved, and now I work whenever I feel like it. I have weathered all the recessions and have never panicked and sold; I live below my means and never look at my portfolio; you don't lose money until you sell. Indexing and remaining cool have paid off handsomely; now if I could just teach my two sons all I have learned ...

Best book ever for the average passive investor in the stock market! Especially liked the charts and the comments by experts and wealthy investors! The author, with 30 years or more experience, clearly lays out the importance of using index funds, low cost fees and passive investment!

Judging from my own example after reading this book, I bet everyone who actually read it wishes they have read it when they were younger! If you are thinking of doing any kind of investing in the market, read this book first.

A Must read for investors of all ages, actually bought copies for son and daughter as they start out in their careers to have a better understanding of investing and details involved that will aid in making knowledgeable decisions.

What should be easy to figure out is sometimes the hardest thing to accept. We have always been told investing is a professionals game. This book lays bare the fallacy of wall street and the investing industry. This should be required reading for seniors in high school as an introduction to smart money management for life.

Cut through all the market nonsense and marketing BS and understand basic stock market investing while working out a simple strategy that will let you win over the long term.

This is the most important investing book you will ever read. I have a feeling every single one of his other books say the exact same thing with far more words

This author provides a summary of the stock market, especially the differences between index funds and other types of mutual funds. He explains why it is important to consider the largest diversification by investing in all the stock market, and how, with patience and consistency, most anyone will be able to come out ahead.

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