



The Most Important Thing: Uncommon Sense for the Thoughtful Investor (Columbia Business School Publishing)

Howard Marks

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Chairman and cofounder of Oaktree Capital Management, Howard Marks has been linked to Warren Buffett for his lucid assessments of market opportunities and risks. His memos to clients have long been consulted by the world's leading value investors. Now he brings his insightful commentary and investment philosophy to everyone.

Informed by a lifetime of experience and study, Marks helps readers understand the keys to investment success and how to avoid the pitfalls that can destroy capital or ruin a career. Utilizing passages from his memos to illustrate his ideas, he teaches by example. Part memoir, part creed, the book shows the development of an investment philosophy that fully acknowledges the complexities of investing and the perils of the financial world. Marks's insight applies brilliantly to today's markets, supplying many broad takeaways for both the amateur and seasoned investor.

Marks expounds on such concepts as "second-level thinking," the price/value relationship, patient opportunism, and defensive investing. His frank and honest assessment of his own decisions—and occasional missteps—provides valuable lessons on critical thinking, risk assessment, and investment strategy. Marks encourages investors to be "contrarian," to judge market cycles wisely, and to achieve returns through aggressive yet measured action. Which is the most essential element? Successful investing requires thoughtful attention to many separate aspects. Each of the subjects Marks covers is *the most important thing*.

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Brian Smith:

A lot of people always spent their free time to vacation as well as go to the outside with them friends and family or their friend. Did you know? Many a lot of people spent that they free time just watching TV, or maybe playing video games all day long. If you need to try to find a new activity here is look different you can read a book. It is really fun to suit your needs. If you enjoy the book that you just read you can spent all day long to reading a reserve. The book The Most Important Thing: Uncommon Sense for the Thoughtful Investor (Columbia Business School Publishing) it is rather good to read. There are a lot of people who recommended this book. We were holding enjoying reading this book. When you did not have enough space to bring this book you can buy often the e-book. You can m0ore effortlessly to read this book through your smart phone. The price is not too expensive but this book offers high quality.

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