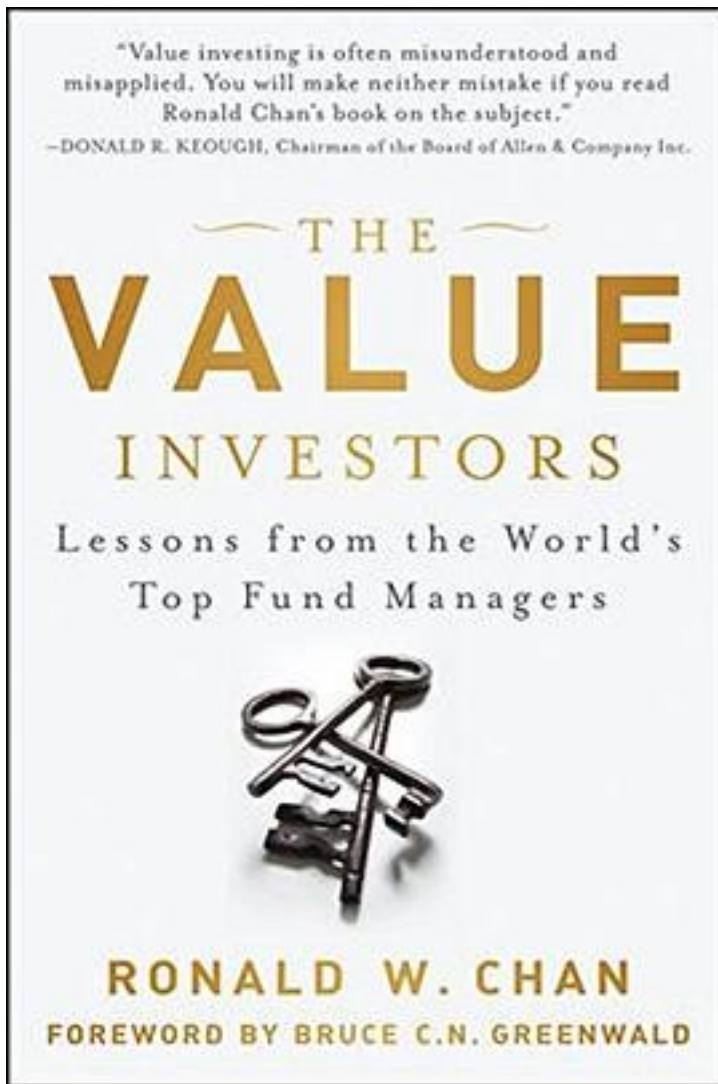


# The Value Investors



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著者:Ronald Chan

出版者:Wiley

出版时间:2012-9-11

装帧:Hardcover

isbn:9781118339299

Investing legend Warren Buffett once said that "success in investing doesn't correlate with I.Q. once you're above the level of 125. Once you have ordinary intelligence, what you need is the temperament to control the urges that get other people into trouble in investing." In an attempt to understand exactly what kind of temperament Buffett was talking about, Ronald W. Chan interviewed 12 value-investing legends from around the world, learning how their personal background, culture, and life experiences have shaped their investment mindset and strategy. The Value Investors: Lessons from the World's Top Fund Managers is the result. From 106-year-old Irving Kahn, who worked closely with "father of value investing" Benjamin Graham and remains active today, and 95-year-old Walter Schloss (described by Warren Buffett as the "super-investor from Graham-and-Doddsville"), to the co-founders of Hong Kong-based Value Partners, Cheah Cheng Hye and V-Nee Yeh, and Francisco Garcia Parames of Spain's Bestinver Asset Management, Chan chose investment luminaries to help him understand the international appeal -- and success -- of value investing. All of these men became strong advocates of the approach despite considerable age and cultural differences. Chan finds out why. In The Value Investors, readers will also discover how these investors, each of whom has a unique value perspective, have consistently beaten the stock market over the years. Do they share a trait that allows this to happen? Is there a winning temperament that turns the ordinary investor into an extraordinary one? This book answers these questions and more.

#### 作者介绍:

Mr. Ronald W Chan founded Chartwell in 2006 and currently serves as Chief Investment Officer. Seeking undervalued investment opportunities based on fundamental analysis, Ronald believes that the company's strength lies in its value-driven principles, backed by a long-term investment horizon and keen awareness of the need for a margin of safety between an investment's market price and its intrinsic value.

Ronald holds Bachelor of Science degrees in Finance and Accounting from the Stern School of Business at New York University, and is a columnist whose informative articles appear regularly on Reuters and in The Standard newspaper in Hong Kong and Better Investing magazine in the United States.

In 2010, he published a book about the career successes of Warren Buffett's top managers - Behind the Berkshire Hathaway Curtain: Lessons from Warren Buffett's Top Business Leaders. In 2012, he published his second book, The Value Investors: Lessons from the World's Top Fund Managers, which focuses on the investment philosophy and careers of twelve value investors from around the world.

In all of his writing, Ronald argues that investors should always keep their activities simple and focus on what they know best. He is convinced that a sensible investment decision should never be more than a page long.

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