



## The Art of Speculation

By Philip L Carret

Marketplace Books, United States, 2007. Paperback. Book Condition: New. 224 x 152 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. Speculation is no simple business. Indeed, speculation requires broader knowledge, closer attention, sounder judgment than the average business. Published in 1930, on the heels of America's greatest depression, Philip L. Carret's classic is a perceptive and complete examination of speculation and its vital role in our economy. Carret, a Wall Street legend and founder of one of the first mutual funds, was one of the greatest minds tackling the intricacies of business, finance, and speculation. With clarity and precision, he presents the history of the profession, the relationship between speculation and business, and the fundamentals—bonds, securities, derivatives, and stocks, as well as the more complex areas of analysis, margins, and arbitrage. Not one detail is overlooked. In the final chapter, Carret distills the essence of his wisdom into 10 Commandments for Speculators. There is brilliance in their simplicity—in fact, it is clear why Warren Buffett once called Carret one of the greatest investors of all time. Even now it is hard to imagine success without a commitment to these rules.



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