

Applied Wisdom

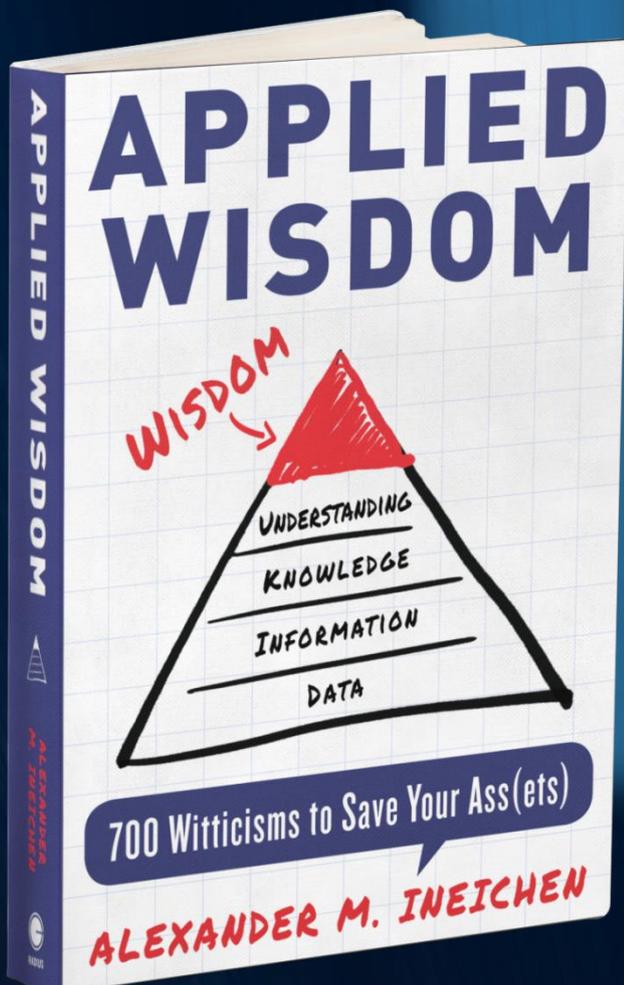
700 Witticisms to Save Your Ass(ets)

ALEXANDER INEICHEN

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Appled wisdom means keeping the number of times you shoot yourself in your foot to a minimum and surviving every single attempt at self-mutilation. It also involves knowledge of life, knowledge of yourself, acknowledgment of uncertainty, open-mindedness, tolerance, coolness, naivete-aversion, instinct, the ability to see the big picture, diligence, prudence, intellectual thoroughness, courage, tenacity, experience, down-to-earth-ness, reflection, happiness, prosperity, and a sense of humor. Applied wisdom is also the avoidance of folly, unwisdom, faux sophistication, dogma, stupidity, ignorance, arrogance, hubris, and includes doubt, skepticism, and a healthy baloney-detection approach.

Applied Wisdom contains over 700 quotations from sources as wide ranging as Thomas Aquinas and Frank Zappa. The witticisms provide a full range of being level-headed, truth-seeking, brutally heretical, wonderfully insightful, provocative, and refreshingly politically incorrect. The insight, blending economics, politics, history, philosophy, psychology, risk management, and much more, provides a winning mix of humor, intellectual heft, and economic survival tips.



PRAISE FOR APPLIED WISDOM

“When an email from Alexander Ineichen lands in my inbox, I nearly always stop what I am doing and begin to read. I find his insights, research and indeed wisdom to be of lasting value. And the book of those insights? Priceless. And one which will be on a shelf near me, for constant perusal and meditation. Nobody has mastered the art of quotation and wisdom like Alexander. He is in a class of his own, and for the price of a few dollars and some time, you can attend that class. Now pay attention.”

—John Mauldin, Co-founder of Mauldin Economics and four-time New York Times best-selling author

“It was the 16th century English poet by the name of Thomas Tusser who quipped “a fool and his money are soon parted”. That echo resounds throughout this very cleverly written book by Alexander M. Ineichen as he uses common sense and wit as his weapons of choice, all the while, holding a mirror up to our capital markets.”

—William J. Kelly, CEO of the CAIA Association

“Alexander Ineichen has put together a wonderful collection of market wisdom by extraordinary people and put them in the right market context. It is a must-read for any serious investor, as it is simply outstanding!”

—Felix W. Zulauf, founder of Zulauf Asset Management and Barron roundtable member

“If you enjoy investing and like to listen to the best thoughts of clever observers of what works and why in investment management, the wisdom collected into this book will give you great pleasure.”

—Charles D. Ellis, CFA and author of *The Loser's Game*

“One of the best investment books I ever read. Alexander's nowcasting methodology helped substantially to optimize my investment activities.”

—Cuno Puempin, PhD, Professor emeritus, University of St. Gallen, Switzerland



ABOUT THE AUTHOR

ALEXANDER M. INEICHEN, CFA, CAIA, FRM, is founder of Ineichen Research and Management AG (IR&M), an independent research firm focusing on investment themes related to nowcasting and risk management. He is the author of *Absolute Returns* and *Asymmetric Returns*, the two books being his manifesto for active risk management.

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