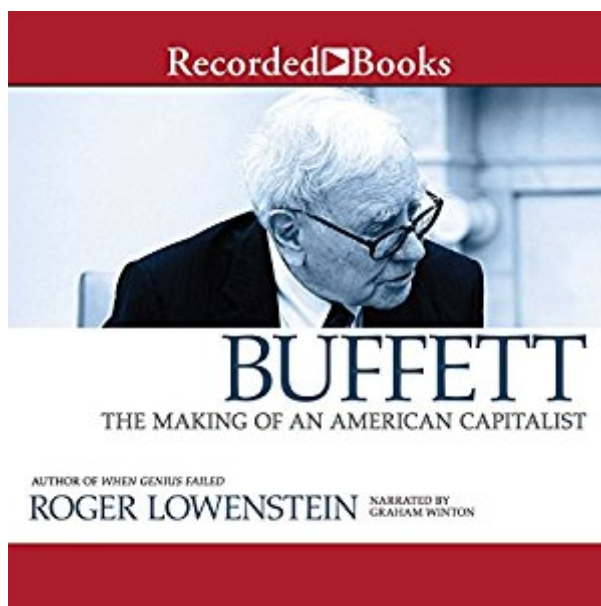


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# Buffett: The Making Of An American Capitalist



## Synopsis

Since its hardcover publication in August 1995, Buffett has appeared on the Wall Street Journal, New York Times, San Francisco Chronicle, Los Angeles Times, Seattle Times, Newsday, and Business Week best-seller lists. The incredible landmark portrait of Warren Buffett's uniquely American life is now available in audiobook, revised and updated by the author. Starting from scratch, simply by picking stocks and companies for investment, Warren Buffett amassed one of the epochal fortunes of the twentieth century - an astounding net worth of \$10 billion and counting. His awesome investment record has made him a cult figure popularly known for his seeming contradictions: a billionaire who has a modest lifestyle, a phenomenally successful investor who eschews the revolving-door trading of modern Wall Street, a brilliant dealmaker who cultivates a homespun aura. Journalist Roger Lowenstein draws on three years of unprecedented access to Buffett's family, friends, and colleagues to provide the first definitive inside account of the life and career of this American original. Buffett explains Buffett's investment strategy - a long-term philosophy grounded in buying stock in companies that are undervalued on the market and hanging on until their worth invariably surfaces - and shows how it is a reflection of his inner self.

## Book Information

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## Customer Reviews

This insightful journey into the life of legendary investor, Warren Buffett reveals a lot why he is truly great. I'm no longer surprised why he is a legend; the results couldn't have been by a stroke of luck consistently over time. He couldn't have been less great. The man is truly a great investor and I am

of the opinion that his principles and methodology of picking winning stocks and investments are almost certain to guarantee long-term investment results above the average. Roger Lowenstein has once again exhibited his rare skills as one of the best business authors of modern times. I read one of his previous books some years ago, "When Genius Failed" and was transfixed page by page throughout the pages of that book, hence, of all the biographies written about Warren Buffett, I chose to read his first. Good job, Roger. Keep it up!

I really enjoyed the book because it lays out Buffett's motivations and theories really well, and helps to make sense of some of Buffett's comments and actions over the years. For instance, I had wondered why I hadn't heard of him donating more to Columbia University's business school over the years, and the answer is that he has been frustrated by the academics' embracing the EMH, and not giving sufficient credit to the idea that investors can outperform the market over time purchasing undervalued companies the way he has. It also has the story of his father in politics, and I think explains some of his more liberal leanings as he grew older. Overall, a compelling story that is focused not just on his investment returns and theories, but also on Warren Buffett as a person.

Lowenstein focuses on Buffett's discipline and his investment approach. He spends a great deal of time providing the elements of Ben Graham's valuation "science". The book is an excellent primer for young investors.

I think this book is great for 3 reasons. First, it is well-researched. You can see the author has done a hard job putting together materials from various sources (annual reports, newspaper, his own interviews, etc). Second, its portrait is vivid, not only Buffet himself but also other people. I am impressed by the chapter on Mrs B - so lively as if she were coming out from my kindle. I think Lowenstein can also be a great novelist. Third, the book is able to capture the essence of Buffet's investment philosophy. Actually before I read this book I had some questions in mind (e.g. is Buffet's method imitable? how did he survive the tough times of 1970s, and the 1987 stock crash?), and I believe I can find the answers by reading this book.

At the risk of sacrilege, I got more out of this book than out of the "Intelligent Investor" or "Security Analysis" BECAUSE it chronicles the evolution in Buffett's thinking and approach from the base starting point of the Graham books. It's, also, a far easier read, yet the research breath and depth is amazing. Most importantly, it explains the man ... his thinking and the reasons for such in ways that

the technique books do not address. The seeming contradictions between what he says and does are clearer and understandable to me, now. I can't recall thinking this about a book; but, I am very GRATEFUL for this one !

Loving it so far. Very entertaining read. Might not make you an investing genius, but a very well written biography.

When I first came across this book, I had planned on reading a Buffet biography for quite some time. I hesitated for a while because there were so many options. As I enjoyed reading Roger Lowenstein's, *When Genius Failed*, I made my decision to read this particular book based solely on my knowledge of the author. Fortunately, Lowenstein did not disappoint. Indeed, this Buffet biography is very well written and will be entertaining to both the lay person and professional investor, alike. If I could suggest one or two improvements, it would be for the author to reduce the overall length and sprinkle in a few more investing ideas. Also, potential readers should be aware that most of the content ends in the 1990s when the first edition was printed. So, much of the color about his friendship with Bill Gates and his first non-US investment, Israeli-based ISCAR, is missing. Just as he did in *When Genius Failed*, Lowenstein does a great job describing historical accounts of entertaining or semi-dramatic events in *Buffett: The Making of an American Capitalist*. Remarkably, the author is able to paint very clear pictures of scenes that occurred 50 years ago. This particular work is especially impressive as the author received no assistance from Buffet himself making the task of collecting details on such events very difficult. Unfortunately, the book contains very little explanation of Buffet's investment strategy. This book is not an investing textbook, which is understandable. Rather, it is a biography that has some elements of Buffet's investing wisdom explained. It would be nice if it had more details on the investing front. Some readers might find the book a bit longer than necessary. Of course, the wordiness may be a matter of personal preference. I would argue that most readers will stay thoroughly entertained throughout the book.

I am a junkie for good business books, and a huge Buffett fan. This is a fabulous book which explains the man as well as his business dealings in excellent detail. If "Buffett" was fiction it would not be believable. But it's the real deal and a great read.

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