



Benjamin Graham: The Memoirs of the Dean of Wall Street

By Benjamin Graham

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When Benjamin Graham died at 82, he was one of the great legends of Wall Street: brilliant, successful, ethical—the man who invented the discipline of security analysis. Time has only enhanced his reputation, with disciples such as billionaire investor Warren Buffet's continuing to praise Graham and crediting his work in their own successes. Now, 20 years after his death, his memoirs are reaching the public at last. Graham's story is a hugely satisfying chronicle of one of the richest and most eventful lives of the century. Here is a life that will captivate Wall Streeters and history buffs alike. Graham recounts his immigrant childhood in old New York—his excellent education in the city's public schools and on scholarship at Columbia University—the first crucial deal in his professional life—the devastating effects of the Crash of '29—and the tactics that helped him and his clients survive the Depression. Graham's fascinating account also encompasses his bold efforts at currency reform—his involvement with such towering figures as FDR, Churchill, Eisenhower, and Baruch—and looks at how success took its toll on his marriage and family life.

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Editorial Review

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Graham has been called the father of financial analysis, and his strategy of value investing is enthusiastically touted by no less than investor extraordinaire Warren Buffett. Graham's principles have been popularized in numerous editions of his *Intelligent Investor*. His *Security Analysis* (now *Graham and Dodd's Security Analysis*, 1988) is a treasure in more ways than one; copies of the 1934 first edition have sold for as much as \$7,500. (Check your stacks!) Graham died in 1976, but when he was in his 60s and 70s he had written an account of his life, called *Things I Remember*. Seymour Chatman, from the University of California at Berkeley, has edited Graham's reminiscences and provides a lengthy introduction to them. They focus on Graham's first 40 years and provide a highly personal look at the influences on Graham's life. *David Rouse*

From Kirkus Reviews

The engrossing personal and emotional reminiscences of a master of the investment game, one whose canon remains as influential and useful today as when it was first codified over six decades ago. If Wall Street has a bible, it's *Security Analysis*, written by Graham and his student David Dodd, a how-to that's stayed in print since its publication in 1934. Though best remembered as the originator of value-investment theory, Graham was a protean figure who made time for the arts, family, women, and a wealth of avocations. While this previously unreleased memoir covers only the first 40-odd years of the author's long (1894-1976) and productive life, it provides the measure of a man whose name remains a byword in the global financial community. Drifting into the brokerage business after graduating second in his class from Columbia University, he began conducting exhaustive audits of publicly available financial data that gave him an unrivaled eye for upwardly mobile debt and equity securities. Venturing out on his own in 1923, Graham launched the first in a series of mutual-fund-like partnerships that applied his investment principles and earned him fame as well as fortune. The cultured, multilingual Graham hobnobbed with Bernard Baruch, taught at Columbia, did pro bono economic consulting for the US government, and composed very decent poetry and a dreadful play. Married and divorced three times, he sired a half dozen children. The absorbing narrative comes to an abrupt halt in the mid-1930s, but editor Chatman (Rhetoric/Univ. of California, Berkeley), who supplies an informative introduction, has appended pens, es penned by Graham on the occasions of his 63rd and 80th birthdays. These concise, introspective epilogues round out the self-portrait of a warm if wary individual with a lively, inquiring mind. (8 pages photos, not seen) -- Copyright ©1996, Kirkus Associates, LP. All rights reserved.

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