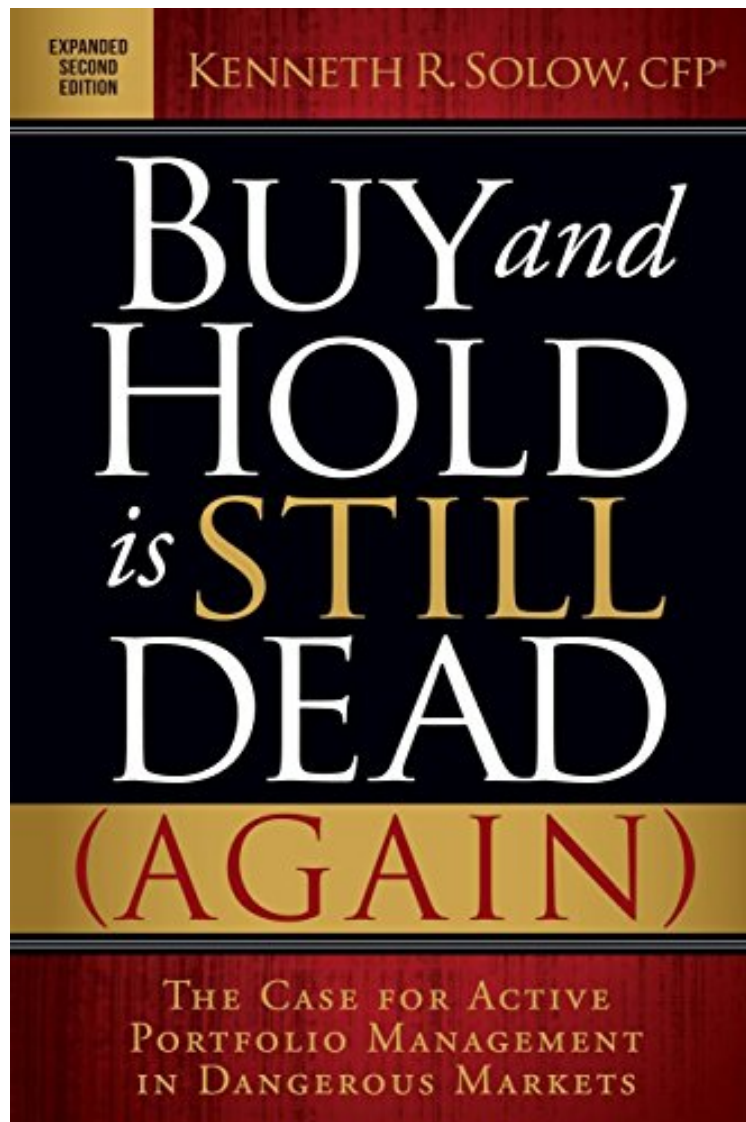


[Ebook free] Buy and Hold is Still Dead (Again): The Case for Active Portfolio Management in Dangerous Markets

Buy and Hold is Still Dead (Again): The Case for Active Portfolio Management in Dangerous Markets

Kenneth R. Solow

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Kenneth R. Solow : Buy and Hold is Still Dead (Again): The Case for Active Portfolio Management in Dangerous Markets before purchasing it in order to gauge whether or not it would be worth my time, and all praised Buy and Hold is Still Dead (Again): The Case for Active Portfolio Management in Dangerous Markets:

0 of 0 people found the following review helpful. Essential reading By NBOI've now read both the first "edition" and this newer edition. For those who read the first edition, I couldn't say there was a huge difference. This newer book is

updated a bit but the basic message is pretty much the same. Solow makes the compelling argument that blindly following modern portfolio strategies is a gamble of potentially immense proportions. It's just not as simple as picking a risk tolerance portfolio model, shoving money in, rebalancing, and expecting the historical average return to consistently materialize (forget universally) at the end of the day. It's a pipe dream that you might wake up from one day, realizing it was a nightmare all along with no time left for recovery. This book is ripe for misquoting. Solow is not condemning any particular investment strategy. Many could work, and in a bull market, most work. Solow is making the case to a) take the time to learn when and why markets work to your advantage, and when they don't, and b) watch your investments to be sure they're meeting your goals, being prepared to consider alternatives if they substantially deviate from those goals. Trusting a model because the market has always (historically) provided average returns of "x" percent is both mathematically naive and no longer supported by evidence. Blind faith in the "cookie cutter" approach most (well meaning) financial planners recommend is just asking for trouble. At the very least this book will teach you the critical questions to ask of yourself or any planner you hire. If they can't answer them adequately, run - don't walk away. This is not a "do this and it will work" book -- in many ways it discusses what not to do more than what to do. I consider it essential reading for any long term investor. 0 of 2 people found the following review helpful. Worthless By Michael O. Finley Tactical asset allocation is a failed policy pushed by those who need you to believe in alpha and the "great man." This book is basically worthless. If you want to learn from the true experts, read *The Little Book of Common Sense Investing* by John Bogle, *A Random Walk Down Wall Street* by Burton Malkiel, and *Winning the Loser's Game* by Charles Ellis. This book should be used to keep the fire burning!

The current academic and financial planning industry definitions of "risk" are changing quickly, but the notion of what constitutes a risky investment strategy is still stuck in the Dark Ages. Wealth management expert Kenneth Solow takes a fresh look at the investment industry's reliance on Buy and Hold investing, exposing the flaws and potential dangers of this strategy during long-term bear markets. The fact is, patiently waiting for stocks to deliver historical average returns is not an effective investment strategy. Solow advocates a different approach called Tactical Asset Allocation, and he offers the reader an unparalleled look into the methods, techniques, and safeguards of active portfolio management. Now in its second edition with updated material and a new chapter, "Buy and Hold is Dead (Again)" remains an invaluable investment guide for our financially challenging times.