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Autore	Lack Simon <1962->
Titolo	The hedge fund mirage [[electronic resource]] : the illusion of big money and why it's too good to be true // Simon Lack
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Nota di contenuto	The Hedge Fund Mirage; Contents; Introduction; Acknowledgments; Chapter 1: The Truth about Hedge Fund Returns; How to Look at Returns; Digging into the Numbers; The Investor's View of Returns; How the Hedge Fund Industry Grew; The Only Thing That Counts Is Total Profits; Hedge Funds Are Not Mutual Funds; Summary; Chapter 2: The Golden Age of Hedge Funds; Hedge Funds as Clients; Building a Hedge Fund Portfolio; The Interview Is the Investment Research; Long Term Capital Management; Too Many Bank Mergers; Summary; Chapter 3: The Seeding Business; How a Venture Capitalist Looks at Hedge Funds From Concept to the Real Deal Searching for That Rare Gem; Everybody Has a Story; Some Things Shouldn't Be Hedged; The Hedge Fund as a Business; Summary; Chapter 4: Where Are the Customers' Yachts?; How Much Profit Is There Really?; Investors Jump In; Fees on Top of More Fees; Drilling Down by Strategy; How to Become Richer Than Your Clients; Summary; Chapter 5: 2008-The Year Hedge Funds Broke Their Promise to Investors; Financial Crisis, 1987 Version; How 2008 Redefined Risk; The Hedge Fund as Hotel California; Timing and Tragedy; In 2008, Down Was a Long Way; Summary

Chapter 6: The Unseen Costs of Admission How Some Investors Pay for Others; My Mid-Market or Yours?; The Benefits of Keen Eyesight; Show Me My Money; Summary; Chapter 7: The Hidden Costs of Being Partners; Limited Partners, Limited Rights; Friends with no Benefits; Watching the Legal Costs; Summary; Chapter 8: Hedge Fund Fraud; More Crooks Than You Think; Madoff; Know Your Audience; Accounting Arbitrage 101; Checking the Background Check; Politically Connected and Crooked?; Paying Your Bills with Their Money; Why It's Hard to Invest in Russia; After Hours Due Diligence; Summary  
Chapter 9: Why Less Can Be More with Hedge Funds There Are Still Winners; Avoid the Crowds; Why Size Matters; Where Will They Invest All This Money?; Summary; Afterword; Bibliography; About the Author; Index

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#### Sommario/riassunto

"The dismal truth about hedge funds and how investors can get a greater share of the profits Shocking but true: if all the money that's ever been invested in hedge funds had been in treasury bills, the results would have been twice as good. Although hedge fund managers have earned some great fortunes, investors as a group have done quite poorly, particularly in recent years. Plagued by high fees, complex legal structures, poor disclosure, and return chasing, investors confront surprisingly meager results. Drawing on an insider's view of industry growth during the 1990s, a time when hedge fund investors did well in part because there were relatively few of them, *The Hedge Fund Mirage* chronicles the early days of hedge fund investing before institutions got into the game and goes on to describe the seeding business, a specialized area in which investors provide venture capital-type funding to promising but undiscovered hedge funds. Today's investors need to do better, and this book highlights the many subtle and not-so-subtle ways that the returns and risks are biased in favor of the hedge fund manager, and how investors and allocators can redress the imbalance. The surprising frequency of fraud, highlighted with several examples that the author was able to avoid through solid due diligence, industry contacts, and some luck Why new and emerging hedge fund managers are where generally better returns are to be found, because most capital invested is steered towards apparently safer but less profitable large, established funds rather than smaller managers that evoke the more profitable 1990s Hedge fund investors have had it hard in recent years, but *The Hedge Fund Mirage* is here to change that, by turning the tables on conventional wisdom and putting the hedge fund investor back on top"--

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2. Record Nr.	UNIORUON00521972
Autore	FAETA, Francesco
Titolo	Le ragioni dello sguardo : pratiche dell'osservazione, della rappresentazione e della memoria / Francesco Faeta
Pubbl/distr/stampa	Torino, : Bollati Boringhieri, 2011
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