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Autore	Bonner William <1948->
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Delaying Gratification Mentoring and Internship Programs; How to Bring ""Outsiders"" into the Family; Is a ""Prenup"" Really Necessary?; Should a Spouse Become Involved in Family Financial Affairs?; Fighting Addictions and Troublesome Family Members; Chapter 3: What About the Money?; Most Charity is a Waste of Time and Money; More Harm Than Good; Vanity; How Do You Accumulate a ""Family Fortune""?; Now Back to Our Story; Are Stocks a Good Idea?; So How Do You Get Real Family Money?; Not So Fast; F-U Money; How Much Money Do You Need?; What Kind of Money is Fa ily Money?
Financial Escape Velocity Lock it Up!; Chapter 4: Making your Fortune in Business; The Best Way to Get a Fortune; How to Build a Family Business; One Step at a Time; Learn at Others' Expense; Don't be a Pioneer; Don't be an Opportunist; Don't Try to Do it on your Own; Morale and Why it Shouldn't Matter; What Kind of Business Should You be in?; Work Hard . . . Get Lucky; Compound Effort Over Time; Where Do These Things Come From?; Who Makes Money?; Stay in School?; Chapter 5: Making your Fortune in Investments; The Key Variable; Born Yesterday; Born the Day Before Yesterday; Desilusionado
Stay Away From ""Conservative"" Investments Don't Chase Alpha; 150 Times your Money in 40 Years; The Beta Personality; Alpha Matters, Too; Capital Gains, not Income; Let Mr. Market Tell his Story; Don't Take a Big Loss; The Resource Advantage; America Depends on Cheap Oil; No Longer a Free Society; Spurts of Growth; A Final Thought . . .; Chapter 6: Our Beta Bets; Bet on the Losers; Why Emerging Markets Will Outperform Developed Ones; ""Progress""; The Chinese Century?; What About the Internet?; The Lost Century; Big Trend No. 2; Who Will have the Last Laugh?; Chapter 7: Hard Structures
A Will and an Estate Plan

Sommario/riassunto

"Advice on managing your wealth from bestselling author Bill BonnerFrom trusted New York Times bestselling author Bill Bonner comes a radical new way to look at family money and a practical, actionable guide to getting and maintaining multigenerational wealth. Family Wealth: How to Build a Family Fortune and Hold Onto It for 100 Years is packed with useful information, interwoven with Bonner's stories about his own family's wealth philosophy and practices.A comprehensive guide that shows how families can successfully preserve their estates by ignoring most of what people think they know about "the rich" and, instead, training and motivating all family members to work together toward a very uncommon goal. This book is a must-read for all individual investors--even those who do not plan to leave money to their children--because it challenges many of the most ubiquitous principles and rules of investing.You might expect a book on family wealth to be extremely conservative in its outlook. Instead, the Bonners announce what is practically a revolutionary manifesto. They explain: Why family money should NOT be invested in "safe, conservative" investments Why charitable giving is usually a waste of money, or worse Why it is NOT a good idea to let children go their own way Why you can't trust wealth "professionals" and why you should never entrust your money to money managers Why giving your children as much education as possible is NOT a good idea Why Warren Buffett and the rest of the rich people asking for higher tax rates are wrong to take "the pledge" Why Wall Street is a graveyard for capital, why most celebrity CEOs are a threat to the businesses they run, why modern capitalism is a failure, and more You will come away with a very different idea as to what family wealth is all about. It is not stodgy. Not boring. Not moss-backed and reactionary. On the contrary, it is the most dynamic, forward-looking capital in the world. The essential

guide to passing wealth from one generation to the next, Family Wealth is filled with concrete, practical advice you can put to use right away"--