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The Wisdom of Finance: Discovering Humanity in the World
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Mihir Desai (Author) 4.5 out of 5 stars 206 ratings

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The Wisdom of Finance, on the other hand, offers a refreshing perspective of how it is an intricate part of our lives, instead of something far and alien. By bringing in the humanities and more importantly - some examples very close to the real world - to bridge the gap, Prof Desai has done an incredible job in making the book very much interesting and informative.

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Book review of Mihir Desai's 'The Wisdom of Finance'. In a
long time, I have read a book about finance where the
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"In The Wisdom of Finance, Mihir Desai masterfully achieves
two goals - bringing great clarity to how finance works and
why it is important, and shining a bright light on how the
humanities helps us to better understand our lives and
world." - Clayton Rose, president of Bowdoin College

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The Wisdom of Finance is a wholly unique book, offering an enlivening new perspective on one of the worlds most complex and misunderstood professions. About the Author: Mihir Desai Mihir Desai was born in India and raised in Hong Kong and New Jersey.

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The Wisdom of Finance: Discovering Humanity in the World of Risk and Return By Mihir A. Desai Profile Books, 240pp, £12.99 ISBN 9781788160049 Published 31 August 2017

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The Wisdom of Finance: Discovering Humanity in the World of Risk and Return by Desai, Mihir available in Hardcover on Powells.com, also read synopsis and reviews. A surprising look at the often misunderstood world of finance, by one of Harvard's most...

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Recently, Professor Desai created an online finance course through the HBX platform titled Leading with Finance. His books include The Wisdom of Finance: Discovering Humanity in the World of Risk and Return, published in May 2017, and How Finance Works, published in 2019.

The Wisdom of Finance takes well-known financial concepts and applies them to our most pressing life issues. The book is philosophical in its approach, but Desai's thesis is peppered with real-life examples of how financial types can and should see the world around them."

" Entertaining and informative. Desai takes us on a journey through the fundamentals of finance, from asset pricing to risk and risk management, via options, mergers, debt, and bankruptcy."- John Lanchester, The New Yorker "A fascinating new perspective on modern finance," --Oliver

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Hart, 2016 Nobel Laureate in Economics "Lucid, witty and delightfully erudite...From the French revolution to film noir, from the history of probability to Jane Austen and The Simpsons, this is an astonishing intellectual feast."

--Sebastian Mallaby, author of The Man Who Knew: The Life and Times of Alan Greenspan Longlisted for 2017 Financial Times/McKinsey Business Book of the Year A 2017 AMAZON PICK IN BUSINESS & LEADERSHIP A WealthManagement.com BEST BUSINESS BOOK OF 2017 In 1688, essayist Josef de la Vega described finance as both “ the fairest and most deceitful business . . . the noblest and the most infamous in the world, the finest and most vulgar on earth. ” The characterization of finance as deceitful, infamous, and vulgar still rings true today – particularly in the wake of the 2008 financial crisis. But, what happened to the fairest, noblest, and finest profession that de la Vega saw? De la Vega hit on an essential truth that has been forgotten: finance can be just as principled, life-affirming, and worthy as it can be fraught with questionable practices. Today, finance is shrouded in mystery for outsiders, while many insiders are uneasy with the disrepute of their profession. How can finance become more accessible and also recover its nobility? Harvard Business School professor Mihir Desai, in his “ last lecture ” to the graduating Harvard MBA class of 2015, took up the cause of restoring humanity to finance. With incisive wit and irony, his lecture drew upon a rich knowledge of literature, film, history, and philosophy to explain the inner workings of finance in a manner that has never been seen before. This book captures Desai ’ s lucid exploration of the ideas of finance as seen through the unusual prism of the humanities. Through this novel, creative approach, Desai shows that outsiders can access the underlying ideas easily and insiders can reacquaint themselves with the core humanity of their profession. The

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A mix of finance and the humanities creates unusual pairings: Jane Austen and Anthony Trollope are guides to risk management; Jeff Koons becomes an advocate of leverage; and Mel Brooks' *The Producers* teaches us about fiduciary responsibility. In Desai's vision, the principles of finance also provide answers to critical questions in our lives. Among many surprising parallels, bankruptcy teaches us how to react to failure, the lessons of mergers apply to marriages, and the Capital Asset Pricing Model demonstrates the true value of relationships. **THE WISDOM OF FINANCE** is a wholly unique book, offering a refreshing new perspective on one of the world's most complex and misunderstood professions.

Longlisted for the FT & McKinsey Business Book of the Year Award 2017 Finance is shrouded in mystery for outsiders, while many insiders are uneasy with the disrepute of their profession. How can finance become more accessible and also recover its nobility? Harvard Business School professor Mihir Desai takes up the cause of restoring humanity to finance. With deft wit, he draws upon a rich knowledge of literature, film, history, and philosophy to explain finance's inner workings. Through this creative approach, he shows that outsiders can easily access the underlying ideas and insiders can reacquaint themselves with the core values of their profession. This combination of finance and the humanities creates unusual and illuminating pairings: Jane Austen and Anthony Trollope are guides to risk management; Jeff Koons becomes an advocate of leverage; and Mel Brooks' *The Producers* teaches us about fiduciary responsibility. In Desai's vision, the principles of finance also provide answers to critical questions in our lives: bankruptcy teaches us how to react to failure, the lessons of mergers apply to marriages, and the Capital Asset Pricing Model

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Based on a popular class taught by a Harvard Business School professor. If you're not a numbers person, then finance can be intimidating and easy to ignore. But if you want to advance in your career, you'll need to make smart

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financial decisions and develop the confidence to clearly communicate those decisions to others. In *How Finance Works*, Mihir Desai--a professor at Harvard Business School and author of *The Wisdom of Finance*--guides you into the complex but endlessly fascinating world of finance, demystifying it in the process. Through entertaining case studies, interactive exercises, full-color visuals, and a conversational style that belies the topic, Professor Desai tackles a broad range of topics that will give you the knowledge and skills you need to finally understand how finance works. These include: How different financial levers can affect a company's performance The different ways in which companies fund their operations and investments Why finance is more concerned with cash flow than profits How value is created, measured, and maximized The importance of capital markets in helping companies grow Whether you're a student or a manager, an aspiring CFO or an entrepreneur, *How Finance Works* is the colorful and interactive guide you need to help you start thinking more deeply about the numbers.

The Wisdom of Finance: Discovering Humanity in the World of Risk and Return (2017) by Mihir Desai looks at the principles of finance through popular culture, life experience, and history. Exploring finance through the lens of the humanities reveals that markets are not divorced from other realms of life... Purchase this in-depth summary to learn more.

If you 've ever bought a personal finance book, watched a TV show about stock picking, listened to a radio show about getting out of debt, or attended a seminar to help you plan for your retirement, you 've probably heard some version of these quotes: " What 's keeping you from being rich? In

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most cases, it is simply a lack of belief. ” —SUZE ORMAN, The Courage to Be Rich “ Are you latte-ing away your financial future? ” —DAVID BACH, Smart Women Finish Rich “ I know you ’ re capable of picking winning stocks and holding on to them. ” —JIM CRAMER, Mad Money They ’ re common refrains among personal finance gurus. There ’ s just one problem: those and many similar statements are false. For the past few decades, Americans have spent billions of dollars on personal finance products. As salaries have stagnated and companies have cut back on benefits, we ’ ve taken matters into our own hands, embracing the can-do attitude that if we ’ re smart enough, we can overcome even daunting financial obstacles. But that ’ s not true. In this meticulously reported and shocking book, journalist and former financial columnist Helaine Olen goes behind the curtain of the personal finance industry to expose the myths, contradictions, and outright lies it has perpetuated. She shows how an industry that started as a response to the Great Depression morphed into a behemoth that thrives by selling us products and services that offer little if any help. Olen calls out some of the biggest names in the business, revealing how even the most respected gurus have engaged in dubious, even deceitful, practices—from accepting payments from banks and corporations in exchange for promoting certain products to blaming the victims of economic catastrophe for their own financial misfortune. Pound Foolish also disproves many myths about spending and saving, including: Small pleasures can bankrupt you: Gurus popularized the idea that cutting out lattes and other small expenditures could make us millionaires. But reducing our caffeine consumption will not offset our biggest expenses: housing, education, health care, and retirement. Disciplined investing will make you rich: Gurus also love to show how steady investing can turn

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modest savings into a huge nest egg at retirement. But these calculations assume a healthy market and a lifetime without any setbacks—two conditions that have no connection to the real world. Women need extra help managing money: Product pushers often target women, whose alleged financial ignorance supposedly leaves them especially at risk. In reality, women and men are both terrible at handling finances. Financial literacy classes will prevent future economic crises: Experts like to claim mandatory sessions on personal finance in school will cure many of our money ills. Not only is there little evidence this is true, the entire movement is largely funded and promoted by the financial services sector. Weaving together original reporting, interviews with experts, and studies from disciplines ranging from behavioral economics to retirement planning, Pound Foolish is a compassionate and compelling book that will change the way we think and talk about our money.

This isn't where you thought you would be. You were meant for more. Your money was meant for more. You and your money are meant for an exciting, adventurous, and satisfying purpose. God designed you, not to be a hoarder, but a conduit through which His generosity flows. In *The Money Challenge*, Art Rainer takes you on a journey to financial health. But it is not simply for the sake of financial health. *The Money Challenge* was written to help experience God's design for you and your finances. Welcome to the adventure. Welcome to *The Money Challenge*.

“ Exceptional . . . Deeply researched and elegantly written . . . As a description of the politics and pressures under which modern independent central banking has to operate, the book is incomparable. ” —Financial Times The definitive

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biography of the most important economic statesman of our time Sebastian Mallaby's magisterial biography of Alan Greenspan, the product of over five years of research based on untrammelled access to his subject and his closest professional and personal intimates, brings into vivid focus the mysterious point where the government and the economy meet. To understand Greenspan's story is to see the economic and political landscape of our time—and the presidency from Reagan to George W. Bush—in a whole new light. As the most influential economic statesman of his age, Greenspan spent a lifetime grappling with a momentous shift: the transformation of finance from the fixed and regulated system of the post-war era to the free-for-all of the past quarter century. The story of Greenspan is also the story of the making of modern finance, for good and for ill. Greenspan's life is a quintessential American success story: raised by a single mother in the Jewish émigré community of Washington Heights, he was a math prodigy who found a niche as a stats-crunching consultant. A master at explaining the economic weather to captains of industry, he translated that skill into advising Richard Nixon in his 1968 campaign. This led to a perch on the White House Council of Economic Advisers, and then to a dazzling array of business and government roles, from which the path to the Fed was relatively clear. A fire-breathing libertarian and disciple of Ayn Rand in his youth who once called the Fed's creation a historic mistake, Mallaby shows how Greenspan reinvented himself as a pragmatist once in power. In his analysis, and in his core mission of keeping inflation in check, he was a maestro indeed, and hailed as such. At his retirement in 2006, he was lauded as the age's necessary man, the veritable God in the machine, the global economy's avatar. His memoirs sold for record sums to publishers around the world. But then came 2008. Mallaby's

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story lands with both feet on the great crash which did so much to damage Alan Greenspan's reputation. Mallaby argues that the conventional wisdom is off base: Greenspan wasn't a naïve ideologue who believed greater regulation was unnecessary. He had pressed for greater regulation of some key areas of finance over the years, and had gotten nowhere. To argue that he didn't know the risks in irrational markets is to miss the point. He knew more than almost anyone; the question is why he didn't act, and whether anyone else could or would have. A close reading of Greenspan's life provides fascinating answers to these questions, answers whose lessons we would do well to heed. Because perhaps Mallaby's greatest lesson is that economic statesmanship, like political statesmanship, is the art of the possible. *The Man Who Knew* is a searching reckoning with what exactly comprised the art, and the possible, in the career of Alan Greenspan.

Money has great power in our lives. Used wisely, it is one key to accomplishing our goals, providing for our needs, and fulfilling our life's purpose. However, handled without wisdom it is easy to find ourselves enslaved to a lifestyle we can't afford. And sometimes circumstances change and we find ourselves battling financial challenges we thought we had under control. Adam Hamilton's *Enough* shows there is hope and a way back to a firm spiritual and financial foundation. In these pages, readers can find the keys to experiencing contentment, overcoming fear, and discovering joy through simplicity and generosity. This book will change your life by changing your relationship with money. With more than 120,000 copies sold since its 2009 release, *Enough* has changed countless lives by offering the principles of hope, spiritual direction and assurance that anyone can, with God's help, find the way to a place of

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