

[PDF] Take On The Street: What Wall Street And Corporate America Don't Want You To Know: What You Can Do To Fight Back

With Paula Dwyer Arthur Levitt - pdf download free book

Books Details:

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Description:

From Publishers Weekly Levitt, the Securities and Exchange Commission's longest-serving chairman, supervised stock markets during the late 1990s dot-com boom. As working Americans poured billions into stocks and mutual funds, corporate America devised increasingly opaque strategies for hoarding most of the proceeds. Levitt reveals their tactics in plain language, then spells out how to intelligently invest in mutual funds and the stock market. His advice is aimed squarely at small, individual investors, as he explains how to look for clues of malfeasance in annual

reports, understand press releases and draw more from reliable sources. Woven throughout are his recollections about the SEC boardroom fights he oversaw. While most of them serve to illustrate a point about the market and its machinations, some passages, often outlining a failure or frustration, are oddly apologetic. In particular, when addressing the origins of recent corporate scandals (e.g., those involving Enron and Arthur Anderson), his effort to lay the responsibility equally on indifferent legislators, special interest groups, greedy CEOs and, perhaps most of all, lazy investors, makes it clear that Levitt wishes to avoid criminalizing corporate officers' actions. (After all, many of them are his friends and colleagues.) The final chapters, detailing how stocks are bought after they're ordered ("Pay Attention to the Plumbing") and retirement plans are structured ("Getting Your 401(k) in Shape") return to practical, profitable advice. One in particular, "Beware False Profits: How to Read Financial Statements," is worth the book's price. Levitt's mini-MBA course-sans the lifelong club connections-should be mandatory reading for anyone with a dollar invested in the stock market. Copyright 2002 Reed Business Information, Inc. --This text refers to an out of print or unavailable edition of this title.

From Library Journal Good advice to individual investors from the longest-serving chair of the Securities and Exchange Commission.

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