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Robert Hagstrom masterfully makes the case for a multi-disciplinary

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with a dazzling
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explores basic
and fundamental

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concepts in a

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outside of

economics. It

discusses how

the theory of

evolution

disrupts the

notion of the

efficient market

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and how reading
strategies for
literature can
be gainfully
applied to
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research.

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arts is a study
of history,
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writing,
philosophy,
sociology,
psychology,
creative arts
and more. The
objective of
this book is to
encourage
investors to
increase their

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knowledge of Art
other
disciplines in
order to
facilitate
better ...

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Hagstrom walks
the reader
through why and
how to
incorporate
fundamental
principles from
multiple fields
to become a
better thinker,
decision maker,
investor, etc.

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After reading
this book, it
becomes clear
that although
the market is
far from
efficient, value
investing— or
determining the
true intrinsic

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value of a
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company – is far
harder than most
pundits...

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November 13,
2013 Robert G.
Hagstrom, CFA
Chief Investment
Strategist.

Charlie Munger
"If you want to
be a good
thinker, you

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must develop a
mind that can
None

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It follows the
principle that
investing is
actually a
liberal art, and
being a good

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requires an individual to have broader horizons and the importance of wisdom over intellect. The book draws parallels from different streams of arts or sciences with the investing

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world, including
physics,
biology,
psychology,
philosophy,
mathematics,
etc.

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and fundamental
investing
concepts in a
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outside of
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including
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sociology,
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These are not facts that business schools typically expose their students to. But in *Investing: The Last Liberal Art*, Robert Hagstrom maintains that

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the knowledge
conveyed in a
liberal arts
curriculum
begets wide
understanding
that improves
investment
skills.

Hagstrom's
success in the
profession – he
is senior vice
president and

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portfolio manager at Legg
Mason Capital
Management –
makes his
opinion on the
subject worth
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