



Stocks for the Long Run: The Definitive Guide to Financial Market Returns & Long Term Investment Strategies, 4th Edition

By Jeremy J. Siegel

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Stocks for the Long Run set a precedent as the most complete and irrefutable case for stock market investment ever written. Now, this bible for long-term investing continues its tradition with a fourth edition featuring updated, revised, and new material that will keep you competitive in the global market and up-to-date on the latest index instruments.

Wharton School professor Jeremy Siegel provides a potent mix of new evidence, research, and analysis supporting his key strategies for amassing a solid portfolio with enhanced returns and reduced risk. In a seamless narrative that incorporates the historical record of the markets with the realities of today's investing environment, the fourth edition features:

- A new chapter on globalization that documents how the emerging world will soon overtake the developed world and how it impacts the global economy
- An extended chapter on indexing that includes fundamentally weighted indexes, which have historically offered better returns and lower volatility than their capitalization-weighted counterparts
- Insightful analysis on what moves the market and how little we know about the sources of big market changes
- A sobering look at behavioral finance and the psychological factors that can lead investors to make irrational investment decisions

A major highlight of this new edition of *Stocks for the Long Run* is the chapter on global investing. With the U.S. stock market currently holding less than half of the world's equity capitalization, it's important for investors to diversify abroad. This updated edition shows you how to create an “efficient portfolio” that best balances asset allocation in domestic and foreign markets and provides thorough coverage on sector allocation across the globe.

Stocks for the Long Run is essential reading for every investor and advisor who wants to fully understand the market—including its behavior, past trends, and future influences—in order to develop a prosperous long-term portfolio that is both

safe and secure.

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Editorial Review

From the Back Cover

For more than a decade, *Stocks for the Long Run* has been the authoritative guide to understanding market forces and building a successful portfolio. In this new fourth edition, Jeremy Siegel updates his argument for long-term stock market investment with: comparisons of ETFs, mutual funds, and index options and futures; evidence that the rapid growth of emerging markets will not only continue but may accelerate; insight into the benefits of fundamental indexation over market value indexation; an updated look at the surprising validity of Calendar Effects; and fresh analysis of the best-performing stocks since the formulation of the S&P 500 Index.

Praise for previous editions of *STOCKS FOR THE LONG RUN*

"One of the ten best investment books of all time."

--*The Washington Post*

"A simply great book."

--*Forbes*

"One of the top ten business books of the year."

--*BusinessWeek*

"Should command a central place on the desk of any 'amateur' investor or beginning professional."

--*Barron's*

"Siegel's case for stocks is unbridled and compelling."

--*USA Today*

"A clearly written, neatly organized, highly persuasive exposition that lifts the veil of mystery from investing."

--**John C. Bogle, Founder and former Chairman, The Vanguard Group**

About the Author

Jeremy J. Siegel is the Russell E. Palmer Professor of Finance at The Wharton School of the University of Pennsylvania, the academic director of the Securities Industry Institute, and a senior investment strategy advisor to WisdomTree Investments, which creates and markets exchange-traded funds.

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