



# The Education of a Speculator

*By Victor Niederhoffer*

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## **The Education of a Speculator** By Victor Niederhoffer

Acclaim for The Education of a Speculator, a provocative and penetrating look into the mind, the soul, and the strategies of one of the most controversial traders of all time

"A compelling and an entertaining read." -The Wall Street Journal

"Victor Niederhoffer gives us page after page of distilled investment wisdom. Taken together, this is pure nectar to those who aim for consistently superior stock market performance." -Barron's

"The Education of a Speculator offers plenty of insights into the way markets work, but the epiphanies are what a reader might expect from Lao-tzu rather than, say, Graham and Dodd." -Worth magazine

"The Education of a Speculator is the first meaningful book on speculating. Successful speculating is as fine an art as chess, checkers, fishing, poker, tennis, painting, and music. Niederhoffer brings forth the best from each of these fields and shows the investor how their principles can enrich one's life and net worth." - Martin Edelston, President, Boardroom Inc., publishers of Boardroom Classics and Bottom Line/Personal

"With an original mind and an eclectic approach, Victor Niederhoffer takes the reader from Brighton Beach to Wall Street, visiting all stops of interest along the way. What emerges is a book full of insights, useful to the professional and layman alike." -George Soros, Principal Investment Advisor, The Quantum Fund

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## The Education of a Speculator By Victor Niederhoffer Bibliography

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### Editorial Review

#### Amazon.com Review

What you typically hear about Victor Niederhoffer is that he trades for "the great Soros," that he doesn't wear shoes in his office, that the only newspaper he reads is the National Enquirer, and that a picture of the Titanic hangs in his office.

That's all true. But it's the logic behind the eccentricities that is the real story. *The Education of a Speculator* is a sojourn inside the one-of-a-kind mind of Victor Niederhoffer, a trader in commodities and a keen observer of life. He has trained himself to look at the world in a singular fashion: where the guy on the street sees opportunity, Niederhoffer has scoped out all the downsides and done the contrarian thinking necessary to turn a profit. Niederhoffer draws material from disciplines as varied as biology, music, cards, and sports. His book, written with humor and verve, offers readers a chance to see the world through his lenses. The result is a genuinely new perspective on life (unless you too happened to grow up a speculator). This is a terrific, rewarding book.

#### From Publishers Weekly

Spiked with irreverent, often self-deprecating humor, this rambling memoir by the head of Niederhoffer Investments, a top-ranked Wall Street commodities trading firm, is entertaining, outspoken and sometimes maddening. Born in Brooklyn in 1943, the author, who grew up playing stoop ball, applies his street smarts to the art of speculation as he distills lessons from handball, chess, checkers, gambling, poker and also tennis, which he played while attending Harvard. National men's squash champion for 10 years, he retired from the game on principle after he was denied membership in athletic clubs that excluded Jews. Sketching an eclectic history of forecasting techniques from ancient Greece's Delphic oracle to the Federal Reserve, Niederhoffer extrapolates from weather predicting and handicapping horse races to estimating price movements, and draws strained if intriguing parallels among sex, music and speculation. Finally, he turns to ecology for an "ecosystem model" of futures and foreign-exchange markets. Although he lays out no comprehensive system, his book is full of unconventional advice on what and when to buy and sell. Copyright 1996 Reed Business Information, Inc.

#### From Library Journal

Niederhoffer, a friend of George Soros who was once voted best commodity trading advisor, shares what has made him a savvy, successful speculator. He writes that "Willie Sutton (yes, the bank robber) exemplified the rule that success in any endeavor requires single-minded attention to detail and total concentration." In this long but fascinating memoir, he discusses how he was influenced by sports in the Brighton Beach neighborhood of his youth (he was born in 1943) and how street games and racquet games (he was National Men's Squash Champion for ten years) helped form his talent for speculation. He then delves into the influence of history, sex, war, ecology, sports, music, and even the Delphic oracle on his speculation efforts—all of which require great concentration and attention to detail. However, apparent throughout is the influence of his own family history on his values and actions. Readers who enjoy biographies in general are in for a treat. Investors, especially those who are not familiar with speculation and commodities, are in for an "education," too. —Steven J. Mayover, Free Lib. of Philadelphia  
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**Christopher Olsen:**

Do you have favorite book? Should you have, what is your favorite's book? Book is very important thing for us to be aware of everything in the world. Each book has different aim or goal; it means that e-book has different type. Some people feel enjoy to spend their a chance to read a book. They are really reading whatever they take because their hobby is definitely reading a book. Consider the person who don't like examining a book? Sometime, man or woman feel need book whenever they found difficult problem or maybe exercise. Well, probably you will want this The Education of a Speculator.

**Michael Stricklin:**

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