

Don't Count on It!: Reflections on Investment Illusions, Capitalism, "Mutual" Funds, Indexing, Entrepreneurship, Idealism, and Heroes

John C. Bogle

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"It was not an easy sell. The joke at first was that only finance professors invested in Vanguard's original index fund. But what a triumph it has been. And what a focused and passionate drive it took: it is a zero-sum game and only costs are certain. Thank you, Jack."

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"On finance, Jack Bogle thinks unconventionally. So, this sound rebel turns out to be right most of the time. Meanwhile, many of us sometimes engage in self-deception. So, this book will set us straight. And in the last few pages, Jack writes, and I agree, that Peter Bernstein was a giant. So is Jack Bogle."

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Insights into investing and leadership from the founder of The Vanguard Group

Throughout his legendary career, John Bogle-founder of the Vanguard mutual fund group and creator of the first index mutual fund-has helped investors build wealth the right way, while, at the same time, leading a tireless campaign to restore common sense to the investment world.

A collection of essays based on speeches delivered to professional groups and college students in recent

years, in Don't Count on It is organized around eight themes

- Illusion versus reality in investing
- Indexing to market returns
- Failures of capitalism
- The flawed structure of the mutual fund industry
- The spirit of entrepreneurship
- What is enough in business, and in life
- Advice to America's future leaders
- The unforgettable characters who have shaped his career

Widely acclaimed for his role as the conscience of the mutual fund industry and a relentless advocate for individual investors, in Don't Count on It, Bogle continues to inspire, while pushing the mutual fund industry to measure up to their promise.



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