



Biggs on Finance, Economics, and the Stock Market: Barton's Market Chronicles from the Morgan Stanley Years

By Barton Biggs

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Released to the public for the first time, writings by the incomparable Barton Biggs

Long considered one of the best brains on Wall Street, Barton Biggs acquired the stature of a legend within his lifetime. Among his many coups, he accurately called the rise and fall of the dot-com market, and was an energetic promoter of emerging markets, including China, well before American businesses began flocking there—and he made vast fortunes for his clients, in the process.

But, as this fascinating book confirms, it wasn't Biggs's genius as a market analyst and hedge fund manager alone that made him special. The product of a keen and broad-ranging intellect in full command of his subjects—and the English language—the letters compiled in this volume leave no doubt that Barton Biggs was one of the most interesting observers of Wall Street, the financial world, and the human comedy, ever to set pen to paper.

- Released from Morgan Stanley's archives and made public for the first time, the letters compiled in this volume add new luster to Biggs's reputation as a first-class finance author
- Address the most essential aspects of high-frequency trading, from formulation of ideas to performance evaluation
- Shares Biggs's fascinating insights and uncannily accurate predictions about an array of economic and financial topics, liberally peppered with historical references and wry humor
- Organized thematically, the letters showcase Barton Biggs's observations on finance, economics and the stock market, from 1980 to 2003

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Editorial Review

From the Inside Flap

Barton Biggs was a rare breed of investment strategist. His career spanned over five decades, and his advice to investors large and small earned him a reputation as one of the most forward-thinking money managers of his era. Now, by popular request, *Biggs on Finance, Economics, and the Stock Market* brings together the best writing this legendary figure produced during his long tenure as Morgan Stanley's Global Market Strategist.

Between 1973 and 2003, Barton Biggs was a senior partner at financial giant Morgan Stanley. His weekly briefs to clients, made available to the general public for the first time in this book, were compilations of his investment research. They took the form of witty, intelligent, and often deeply philosophical letters. When it came to predicting the movements of markets, Biggs was often *way* ahead of the curve. He was famously "maximum bullish" on China as early as 1993. He foresaw the end of inflation in the 1980s and the collapse of the dot-com boom in the late 1990s. But Biggs had more than just keen market awareness. He had a unique brand of financial wisdom that makes his writings indispensable, even today.

Thanks to *Biggs on Finance, Economics, and the Stock Market*, Barton Biggs' timeless investor letters are finally collected and available to everyone. This book is a historical document, but it's also a compendium of the insights of one of the world's leading strategists. These insights are organized by topic for easy access. Mastering market history, economic policy, and globalization took Biggs a lifetime, and his clients were better off as a result. Thanks to this book, now anyone can learn from the master and put Biggs' enduring strategies into practice.

During the time he was partner there, Barton Biggs was one of Morgan Stanley's brightest stars. Biggs always encouraged taking the long view on markets. That's what made his forecasts so widely sought-after, and that's what makes this book so essential for today's investor. In *Biggs on Finance, Economics, and the Stock Market*, Biggs' approach is available to all in the form of his renowned letters, organized by topic:

- Market history and cycles
- Economics and policy
- Global and emerging markets
- Culture and travel
- Book reviews and recommendations

From the Back Cover

Insider insights from a Wall Street legend

Barton Biggs was one of the greats. He founded one of the first-ever hedge funds, created a top-ranked investment research department on Wall Street, predicted the dot-com bust, and guided readers of his weekly research notes to investment success. With their enduring wit, intelligence, and humanity, the investor letters Biggs wrote during his 38 years at Morgan Stanley were celebrated throughout the industry. Released from the archives in response to popular demand, the best of these letters are collected for the first time in *Biggs on Finance, Economics, and the Stock Market*.

Biggs had a reputation for being ahead of the forecasting game, and readers of this book will find out why. His predictions were often controversial, and more often than not, they were spot-on. But most important, Biggs had an investing philosophy that endured through his five-decade career. Based on self-awareness, historical knowledge, and taking the long view, this is a strategy that any investor would be wise to emulate.

Barton Biggs always had a way with words. The world is fortunate that he used his gift to drill into the core of finance and investing, and we are doubly fortunate to have access to his invaluable archives.

Praise for *Biggs on Finance, Economics, and the Stock Market*

“Barton Biggs’ reputation as an independent and visionary thinker left a lasting impression on Morgan Stanley and fundamentally defined the way the Firm approaches Research, the department that he in fact founded. These writings represent the best of Barton—a strategist ahead of his time who was able to look past the mechanics of the markets and traditional methods of analysis and take a more philosophical approach to investing.”

—**JOHN MACK**, Former Chairman and CEO, Morgan Stanley

“Barton Biggs was a true thought leader in the industry. One of the first to look at investing from a global perspective, he championed a culture of innovative analysis and research throughout his time at Morgan Stanley. His colorful prose provided readers with more than investing advice; it was a lens through which to evaluate and contemplate not only market behavior, but society on the whole. Barton’s approach was revolutionary in many ways, and for this reason, his perspective and insights on the markets still ring true today.”

—**THOMAS NIDES**, Vice Chairman, Morgan Stanley

“Barton Biggs made many lasting contributions to Morgan Stanley during his time at the firm, including establishing our Research Department. His consistent ability to identify ideas and themes about markets enabled investors to think of things they otherwise wouldn’t have. To this day, Morgan Stanley has a culture where analysts, and in turn their clients, are in constant intellectual pursuit. Barton motivated his colleagues and readers to take an inquisitive perspective and his example continues to inform and inspire how Morgan Stanley develops its research offering today.”

—**ADAM PARKER**, Chief US Equities Strategist, Morgan Stanley

“Barton will always remain an inspiration for us because of his independent thinking, his curiosity, his prose, and his love of the debate culture that became the brand of Morgan Stanley’s macro research.”

— **JOACHIM FELS**, Chief Global Economist, Morgan Stanley

About the Author

BARTON BIGGS was a well-known figure in the investment world. Before running multi-billion-dollar hedge fund Traxis Partners, Biggs spent three decades as a senior partner at Morgan Stanley. Biggs was selected 10 times for *Institutional Investor*’s “All-America Research Team,” and made over 300 television appearances before he passed away in 2012.

Users Review

From reader reviews:

Earl Austin:

Now a day people who Living in the era wherever everything reachable by connect with the internet and the resources inside can be true or not require people to be aware of each details they get. How individuals to be smart in acquiring any information nowadays? Of course the correct answer is reading a book. Studying a book can help folks out of this uncertainty Information especially this Biggs on Finance, Economics, and the Stock Market: Barton's Market Chronicles from the Morgan Stanley Years book because this book offers you rich info and knowledge. Of course the data in this book hundred percent guarantees there is no doubt in it you may already know.

Aimee Simmons:

This book untitled Biggs on Finance, Economics, and the Stock Market: Barton's Market Chronicles from the Morgan Stanley Years to be one of several books which best seller in this year, this is because when you read this reserve you can get a lot of benefit in it. You will easily to buy this kind of book in the book retail store or you can order it by way of online. The publisher of this book sells the e-book too. It makes you easier to read this book, since you can read this book in your Cell phone. So there is no reason to your account to past this reserve from your list.

Jason Davis:

Your reading 6th sense will not betray you actually, why because this Biggs on Finance, Economics, and the Stock Market: Barton's Market Chronicles from the Morgan Stanley Years guide written by well-known writer who knows well how to make book which might be understand by anyone who read the book. Written within good manner for you, leaking every ideas and producing skill only for eliminate your current hunger then you still uncertainty Biggs on Finance, Economics, and the Stock Market: Barton's Market Chronicles from the Morgan Stanley Years as good book but not only by the cover but also with the content. This is one e-book that can break don't determine book by its protect, so do you still needing a different sixth sense to pick this kind of!? Oh come on your reading sixth sense already told you so why you have to listening to one more sixth sense.

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