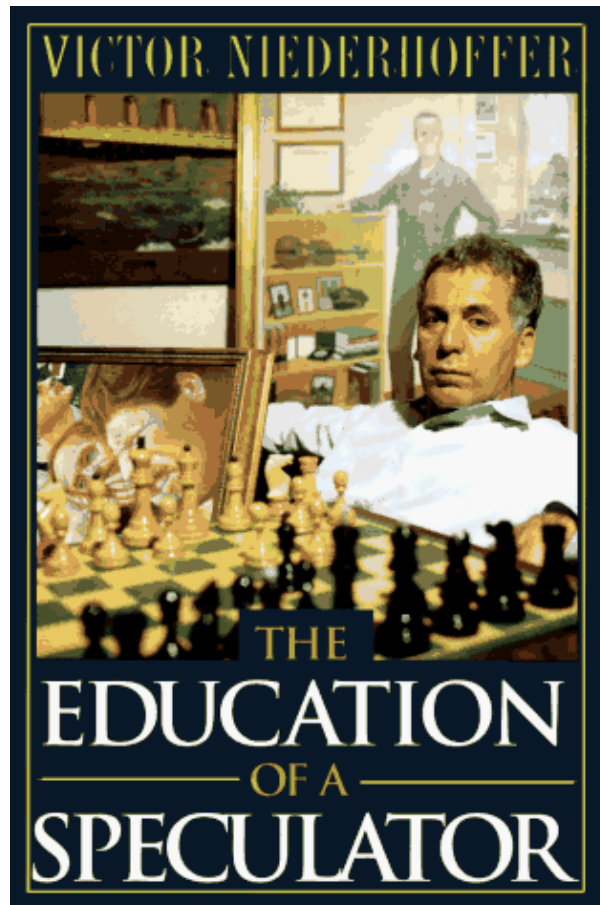


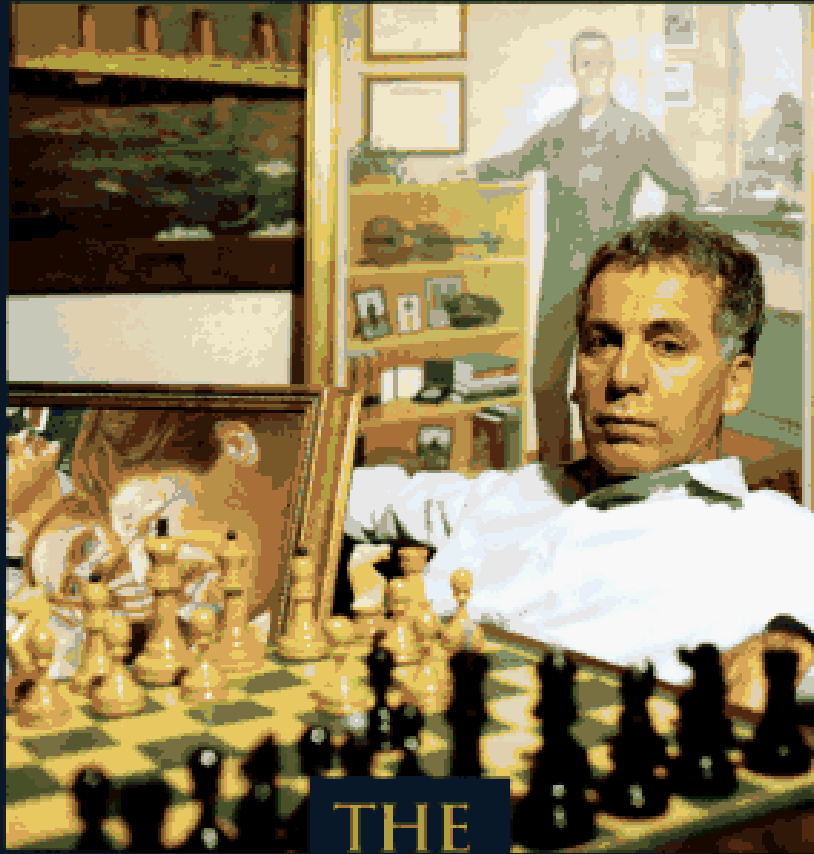
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Amazon.com Review

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.

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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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Most helpful customer reviews

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Fascinating, but you won't find the holy grail

By Jack Wilshere

This is a book about the foundation blocks of a brilliant trader's intellect, temperament, and skill.

I am amused by some of the negative reviews which complain that Niederhoffer presents none of his trading methods when he clearly states that he would never reveal his secrets, and he advises those looking for get rich quick scheme to venture elsewhere.

The book is long, and yes, there are portions to be skimmed. But the writing is outstanding and if it were a fiction book, it would be just as enjoyable.

Niederhoffer learned from his grandfather and father about risk and the value of humanity and fairness. He was schooled on gambling and athletics in Brighton Beach. His squash career and musical interests are just

as relevant to his trading as his heart-pounding escapes from the movement of numbers flashing on a screen. The stakes are high, and few of us could stomach watching 50% of our net worth vanish in seconds.

Niederhoffer admits his failings as readily as his successes, and his self-deprecating style is a refreshing change from Soros' writings which can be cold and arrogant (although I highly recommend his *Alchemy of Finance*). Niederhoffer is clearly a charming character whom the reader grows to admire.

I found the chapter on pari-mutuel wagering worth the read alone.

0 of 0 people found the following review helpful.

I would recommend!

By Ismael

What a life he has lived thus far, I've enjoyed reading the book and he has a lot "life-experiences" that I have learned from. He has a great way of really keeping you wanting to read page after page.

0 of 0 people found the following review helpful.

A thought provoking treatise of gambling in the financial markets

By Bobby L. Burns

This book was delivered on time and in good condition. While I have found this book to be informative and insightful, it is a hard read. I am often left pondering why the author thought a story was relevant to trading. As a trader, we all try to find an edge but, I asked several times while reading this book, Is this guy just a gambler that came to the markets to ply his trade.

It seem he is destined to achieve head on a speculators fate.

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