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What if you could ask some of the most respected minds in investing to recommend the best investment books and Websites they'd ever come across? We sought the opinions of Richard Bernstein, chief quantitative strategist at Merrill Lynch; John Bogle, chairman of the Vanguard Group; Peter Canelo, U.S. investment strategist at Morgan Stanley Dean Witter; Kenneth Fisher, president of Fisher Investments; Burton Malkiel, professor of economics at Princeton University; Don Phillips, president of Morningstar; William Sharpe, Nobel prize-winner and professor of finance at Stanford University; and Jeremy Siegel, professor of finance at the Wharton School. Here's what they consider essentials for any investor's library:

Siegel on *What Works on Wall Street*, by James O'Shaughnessy: "Has serious data analysis and tries to come up with strategies and stocks that might enable you to outperform the market."

Canelo on *A Random Walk Down Wall Street*, by Burton Malkiel: "Invaluable in understanding some of the newer concepts in modern portfolio theory, written in very plain English."

Bogle on *The Only Investment Guide You'll Ever Need*, by Andrew Tobias: "Simple, elemental common sense."

Fisher on *Security Analysis*, by Benjamin Graham and David Dodd: "The third edition is the best, covering almost everything you want on the subject."

Sharpe on *The Portable Financial Analyst*, by Mark Kritzman:

THE EXPERTS' SOURCES

"Each short article takes a particular quantitative method used in investment research and explains it in simple terms."

Bernstein on *Against the Gods*, by Peter Bernstein (no relation): "Rationally explains investment risk."

Malkiel on *Stocks for the Long Run*, by Jeremy Siegel: "The best presentation of the long-run risks and rewards from common-stock investing. Rich with information."

Phillips on *Bogle on Mutual Funds*: "He's thought long and hard about issues in the mutual fund industry. For someone who really wants an understanding of how funds work."

In addition, we pressed Sharpe for his favorite Websites. Where does he do his surfing? ♦ www.cob.ohio-state.edu/~fin/fin-home.htm: "The Worldwide Finance Faculty Directory, for links to faculty at many universities, along with comments about the impressiveness of their content."

♦ www.duke.edu/~charvey/index.html: "Campbell Harvey's home page has course materials, Java programs for various financial analyses, material on country risk analysis, and more."

♦ <http://viking.som.yale.edu>: "William Goetzmann's site for a [financial] dictionary, and his *Introduction to Investment Theory*."

♦ www-sharpe.stanford.edu: "My own site has worksheets for optimization, statistical analysis, performance analysis, style analysis, retirement planning, etc." —Jonathan Burton