MONEY MANAGEMENT
July 12, 2021 12:00 AM
16 HOURS AGO

Grab a chair and enjoy these suggestions

Some finance-related books on tap for P&I readers this summer, but still lots of escapist fare to peruse

By JAMES COMTOIS
By ARLEEN JACOBIUS
By ROB KOZLOWSKI
By CHRISTINE WILLIAMSON
Biographies, history and escapist fare ranging from popular fiction to travel guides top the summer reading lists of readers of *Pensions & Investments*.

- **Ashbel C. "Ash" Williams Jr.**, executive director and chief investment officer of the $245.8 billion Florida State Board of Administration, Tallahassee, will be reading Hank and Jan Taft and Curtis Rindlaub's book "A Cruising Guide to the Maine Coast" this summer.

The book is for background research for an August trip on Downeast Charter Boat Tours based in Maine, Mr. Williams said in an email.

Other books on Mr. Williams' list include "Bananas: How the United Fruit Company Shaped the World" by Peter Chapman and "On Food and Cooking: The Science and Lore of the Kitchen" by Harold McGee.

Those books are, respectively, "great historical perspective on the intersection of U.S. commercial interests and Latin American geopolitics" and "the seminal cooking reference work used in CIA coursework (Culinary Institute of America, not the secret agent CIA)," Mr. Williams said.

- **Mansco Perry III**, executive director and CIO of the Minnesota State Board of Investment, St. Paul, said in an email he is making up for lost reading time this summer "having failed at getting much reading done during the last two summers, despite having an ambitious list."
"After being distracted by pandemic TV streaming," Mr. Perry said his summer reading endeavors will be limited to the following books: John Grisham's "The Guardians," "Camino Winds," and "A Time for Mercy," "The President's Daughter," by co-authors James Patterson and former President Bill Clinton; and David Quentin Voight's "American Baseball Volumes 2 and 3."

Mr. Perry said he also intends to reread Edward Bellamy's "Looking Backward: 2000 – 1887," a utopian novel first published in 1888 "if I can find my 50-plus year-old copy, which is stored in one of over 100 boxes."

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He stressed in his email that he is reading "NOTHING about investments" this summer.

As of March 31, the Minnesota State Board of Investment managed a total of $116.9 billion, including $84.5 billion in defined benefit plans.

- **Johara Farhadieh**, executive director and CIO of the $28 billion [Illinois State Board of Investment](http://www.sboi.org), Chicago, said she enjoyed reading "Red Notice: A True Story of High Finance, Murder, and One Man's Fight for Justice" by Bill Browder.

"I enjoyed reading this one because it was an easy read/a page turner," Ms. Farhadieh said in an email. She added she's a busy mom so it was nice to finish a book in a short time.

Books she is looking forward to reading this summer include "The Self-Driven Child: The Science and Sense of Giving Your Kids More Control Over Their Lives" by Dr. William Stixrud and Ned Johnson.

"I like understanding different ways to approach my children as a parent, so I look forward to seeing if I learn something new that I can apply. I want to balance protecting my kids, but also allowing them to be independent. I am sure like many parents!" she said.

Ms. Farhadieh also noted she plans to read "Creative Quest" by Ahmir "Questlove" Thompson.

"Sometimes those of us in finance or perhaps more numbers-oriented may underestimate the use of our creative side," she said. "This book would allow me to spend some time focusing in on it."
• Angela Miller-May, CIO of the $13 billion Public School Teachers' Pension & Retirement Fund of Chicago, said she has just started reading "Caste: The Origins of Our Discontents" by Isabel Wilkerson and "Leadership in Turbulent Times" by Doris Kearns Goodwin. She said in an email that "anyone that loves history and government" will love the latter book.

• Tina Byles Williams, founder, CEO and CIO of the Philadelphia-based minority- and woman-owned money manager Xponance Inc., has also been reading "Caste: The Origins of Our Discontents," "which frames race as an artificial construct, which is really the currency of a less appreciated (and therefore more endemic) caste system, which predates the idea of race."

"As in other societies, America's caste system has helped to determine standing and respect, assumptions of beauty and competence, access to resources and even who gets the benefits of the doubt," she added. "This is an important book which will challenge your historical perspectives, and at once disturb and illuminate them."

• Shawn T. Wooden, state treasurer and fiduciary of the $40 billion Connecticut Retirement Plans & Trust Funds, Hartford, cited a few books he's looking forward to reading this summer: "This Country: My Life in Politics and History" by Chris Mathews; "Stamped from the Beginning: The Definitive History of Racist Ideas in America," by Ibram X. Kendi; "Reimagining Capitalism in a World on Fire," by Rebecca Henderson; and, "to have a little fun," he said, "The Beer Handbook: The Essential Guide to All Things Beer," by Nancy Hajeski.

"In an ever-changing world — no matter how many years of education someone may have or what their area of expertise may be, I believe it is critically important to always strive towards self-improvement, both personally and professionally," he said about his list. "As someone who is committed to being a lifelong learner, I find that books help enhance my knowledge, cultural awareness, and aspiration to be the best state treasurer I can be."

• Luke Ellis, CEO of alternatives manager Man Group PLC, London, said in an email he's sticking close to one of his passions, risk management, at least for one of the books on his reading stack.

"This summer I'll be reading 'Strategic Risk Management: Designing Portfolios and Managing Risk' by my colleagues Sandy Rattray, Campbell Harvey and Otto Van Hemert.

"While I admit it's not your classic beach read, it's a must read for investors who want to understand risk in the investment context."

Mr. Ellis said he also plans to read Anne Louise Avery's adaptation of "Reynard the Fox," noting that the book is "a modern retelling of a classic story recommended to me by one of my heads of compliance (at Man Group) and I always do what she says."

Man Group managed $127 billion as of March 31.
• **David G. Kabiller**, a co-founder, principal and head of business development at AQR Capital Management LLC, Greenwich, Conn., is a prolific reader and suggested that others try his suggestion for a good summer read: "The Man Who Ran Washington: The Life and Times of James A. Baker III," by Peter Baker and Susan Glasser.

"The seemingly quieter man behind four presidents, James Baker endured, influenced and helped achieve so much during his time in Washington. I was curious to learn who he is and how he accomplished so much. This book reveals his integrity and grace, and his focus on results rather than his own ego," Mr. Kabiller said in an email.

AQR managed $140 billion as of March 31.

• **Daniel J. Houston**, chairman, president and CEO of Principal Financial Group Inc., Des Moines, Iowa, has been entranced by a biography — "The Code Breaker" — by Walter Isaacson.

Mr. Houston said in an email that the book is about Nobel Prize winner Jennifer Doudna and "the role she played in developing the CRISPR technology," an easy-to-use tool to edit DNA. "The book goes deep into gene editing and the further utilization of DNA, shedding light on where the next generation of health care is going," he added.

Principal Financial Group managed $820.3 billion as of March 31.

• **John W. Rogers Jr.**, chairman, CIO and co-CEO of Ariel Investments, is reading "Think Again: The Power of Knowing What You Don't Know," the latest book by Adam Grant. "It's so critical in the financial services industry to be open to changing your thinking based on new facts and information," Mr. Rogers said. "The ability to 'think again' is incredibly important, especially in our business."

• Also at Ariel, **Timothy Fidler**, the money manager's executive vice president, director of research and co-portfolio manager, is recommending "A Random Walk Down Wall Street: The Time-Tested Strategy for Successful Investing," by Burton G. Malkiel. "A classic that we have all of our analysts read for its robust history of capital markets and treatment of market efficiency and the psychology of investment decisions," Mr. Fidler said.

• **David Scaysbrook**, co-founder and managing partner of Quinbrook Infrastructure Partners who is based in the Isle of Capri, Queensland, Australia, chose two books for what is his winter reading: "Extraordinary Popular Delusions and the Madness of Crowds" by Charles MacKay and "Green Hills of Africa" by Ernest Hemingway.

He said in an email he selected them for "fun, education and enlightenment."

"The first one is heavier so more education and enlightenment around human behavior," Mr. Scaysbrook said. "I've always had an interest in human pathologies."
• **Greg Fitchet**, investment officer at the $3.1 billion Phoenix City Employees’ Retirement System, has recently read "Pride and Prejudice" by Jane Austen because "a couple times a year I look to expand my horizons by selecting titles that are well outside my usual realm of interest."

Currently, Mr. Fitchet said he is reading "Maverick: A Biography of Thomas Sowell" focusing on his intellectual achievements by Jason L. Riley, and next he plans to read John Ferling's "Almost a Miracle: The American Victory in the War of Independence," a look at the American Revolution, and Crusaders: An Epic History of the Wars for the Holy Lands," by Dan Jones.

• **Dominick Impemba**, treasurer and chief financial officer of the more than $6 billion Rockefeller Foundation in New York, is reading "Radical Candor" by Kim Scott. "While we've taken great strides during the pandemic to continue to enhance our working relationships over Zoom, once we get back together in person we'll need to work even harder to just get back to where we were before, while also navigating the challenges of a hybrid working environment," Mr. Impemba said.

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