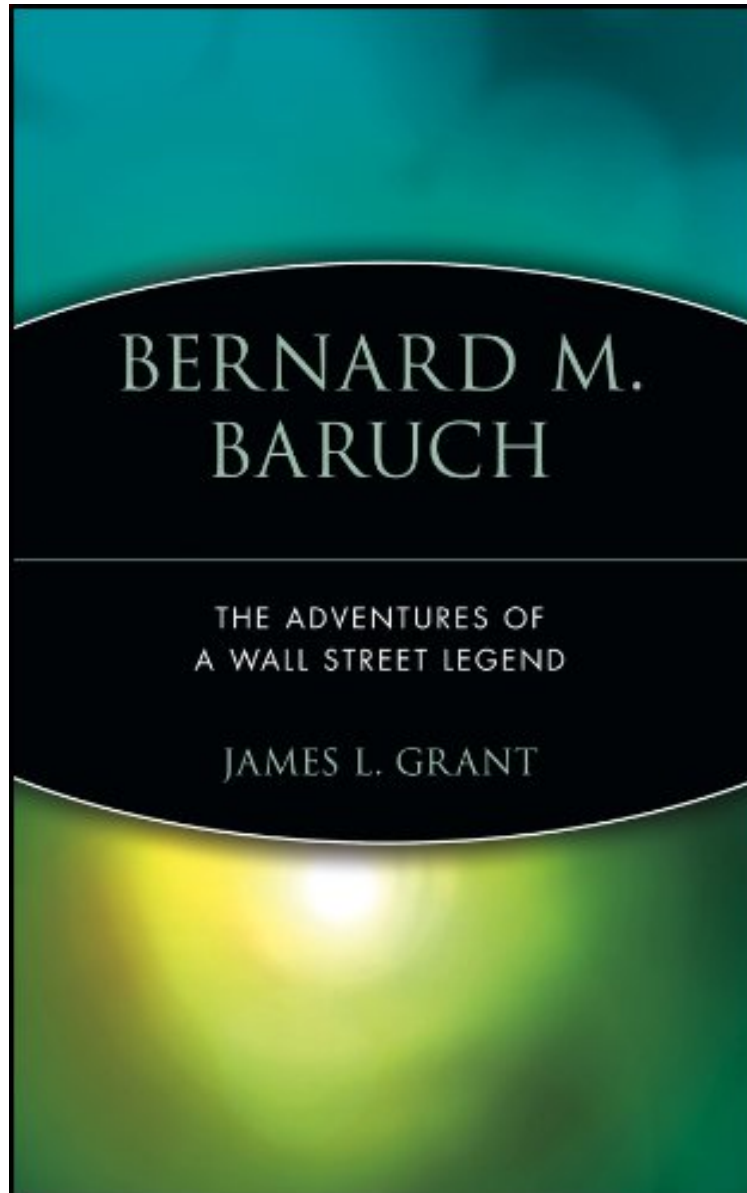


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## Bernard M. Baruch: The Adventures of a Wall Street Legend

*James L. Grant*

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This biography of Bernard Baruch considered to be renowned as the definitive story about the notorious financial wizard and presidential advisor. Baruch's political policies are discussed briefly, and James Grant includes a detailed account of Baruch's trading and investment gains and losses.

.com Not many financial figures develop reputations that outlast their lifetimes, but the subject of James Grant's comprehensive 1983 biography is one of them. Re-released with a new foreword, Bernard Baruch: The Adventures Of A Wall Street Legend tells the inspiring story of an extraordinary financier who made his first million at the turn of the century and was eventually asked to share his knowledge with every U.S. president from Woodrow Wilson to John F. Kennedy. From the Publisher This biography of Bernard Baruch considered to be renowned as the definitive story about the notorious financial wizard and presidential advisor. Baruch's political policies are discussed briefly, and James Grant includes a detailed account of Baruch's trading and investment gains and losses. Baruch obtained his millions by risking his fortune again and again. In the history of our stock market and government, there are few who have obtained his mythical status as a successful investor of all times. From the Inside Flap Bernard Baruch He was a self-made millionaire and legendary stock trader, a brilliant investor and savvy venture capitalist. He was Bernard M. Baruch, the most famous and admired figure ever to have conquered Wall Street. And when one of the nation's foremost financial writers took on the challenge of capturing Baruch's genius, the result was destined to become a classic: a sophisticated, superbly written biography exploring Baruch's extraordinary career as never before. Now, this stunning republication of James Grant's critically acclaimed Bernard Baruch: The Adventures of a Wall Street Legend celebrates both the Wall Street wizard and the gifted writer who revealed the man behind the myth. A man of immense charm, who also knew the value of courting the press, Bernard Baruch enjoyed a larger-than-life reputation that rivaled his estimated fortune. Celebrated as "Adviser to Presidents" and "The Park Bench Statesman," he is, perhaps, best remembered as "The Man Who Sold Out Before the Crash" (a feat of economic foresight that, alas, turned out not to be true; for, while his trading expertise enabled him to salvage most of his investments, Baruch did not sell out on the eve of the 1929 Crash). Yet, as detailed in this fascinating portrait, Baruch's real life was, in actuality, far more intriguing than the myriad stories that would come to be taken as fact. He could appear quite contradictory, changing his views as easily as he bought and sold securities. For instance, why would so shrewd an investor as Bernard Baruch prove reluctant to develop a property like Texasgulf, Inc., after helping to finance it? It was a decision that cost him an opportunity to make as much money as his adoring public always imagined him to have. Bernard Baruch made his money in the days of free and untaxed markets. As a governor of the New York Stock Exchange, he resisted the Progressive Era demand for government regulation of trading. However, as Chairman of the War Industries Board in 1918, he eagerly embraced a kind of wartime socialism, thereby setting the first American precedent for centralized economic planning. During the 1920s, '30s and '40s, he vehemently opposed America's drift to statism, even as he supported the politicians who had engineered it. He was, in fact, one of the Democratic party's top contributors—until he bitterly broke with President Truman. James Grant's scrupulous research uncovered a wealth of previously untapped material from the archives of the New York Stock Exchange, unpublished legal documents, Baruch's own trading records, and the early files of Texasgulf. We read startling details of events such as the infamous "peace-note leak" investigation of 1917, in which Baruch was accused of profiting on the unauthorized disclosure of state papers; his controversial career in Washington in 1918 and at the Versailles Peace Conference in 1919; his vital, behind-the-scenes role in the politics of the 1920s. Here, too, is Baruch's curious, often embittered relations with the New Deal, as well as his service as American ambassador to the postwar negotiations to control the atomic bomb. Masterfully written, Bernard Baruch is a richly rewarding, full-scale biography every bit as compelling, as mesmerizing, as monumental as its legendary subject.