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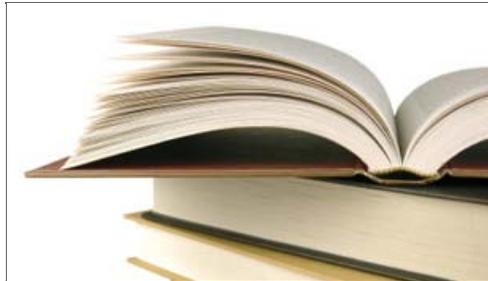
PERSONAL FINANCE
Business books

What the experts are reading

Business books roundup highlights a desire to learn from past mistakes

Last Updated: Thursday, February 18, 2010 | 12:06 PM ET | Comments 1 | Recommend 11
 By Anna Sharratt, CBC News

Economic turbulence in 2009 might have spelled trouble for corporations, investors and financial regulators, not to mention the newly inaugurated U.S. president. But it yielded more than one good read.



According to business booksellers, books about the market meltdown — and the lessons learned from Wall Street's mistakes — have been a popular choice lately. So have books about surviving in the modern workplace, from showing leadership to how to negotiate just about anything.

Jane Cooney, president of the Toronto-based retail store Books for Business, shared her top-five list of bestsellers with CBC News:

1. *Getting to Yes: Negotiating Agreement Without Giving In*, 2nd ed., by Roger Fisher and William Ury with Bruce Patton. A book about negotiating your way to getting what you want.
2. *A Tale of Two Employees & the Person Who Wanted to Lead Them*, by Chris Bart. A tale of leadership told in a fable form.
3. *Execution: The Discipline of Getting Things Done*, by Larry Bossidy and Ram Charan. Published in 2000, this bestseller's title speaks for itself.
4. *Igniting the Third Factor: Lessons from a Lifetime of Working with Olympic Athletes, Coaches and Business Leaders*, by Peter Jensen. This leadership book takes coaching lessons and adapts them for the corporate world.
5. *The Mindful Investor: How a Calm Mind Can Bring You Inner Peace and Financial Security*, by Maria Gonzalez and Graham Byron. Newly released, it recommends taking a mindful, meditative approach to investing.

We also spoke to business experts across the country to find out what business books they're reading and why.

In their own words

David Denison, president & CEO, Canada Pension Plan Investment Board

Book pick: *Too Big to Fail: The Inside Story of How Wall Street and Washington Fought to Save the Financial System — and Themselves*, by Andrew Ross Sorkin.

"This is a fascinating recounting of some of the main

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events of the financial crisis of 2008, spanning the acquisition of Bear Stearns by J.P. Morgan in March through the bankruptcy of Lehman and bailout of AIG in September, and the immediate aftermath of those seminal events. The result of many hours of confidential interviews with participants, this book is

written from a candid "inside the room" perspective and very effectively portrays the personalities of those involved and the near chaotic circumstances they faced when making a series of critical decisions. In my view, this is a must read for those with an involvement or interest in global capital markets."



Malcolm Hamilton, principal, Mercer Human Resource Consulting

Book pick: *This Time is Different: Eight Centuries of Financial Folly*, by Carmen Reinhart and Kenneth Rogoff.

"I am reading *This Time is Different*, a recent book by two American professors about the history of financial crises [and] their causes and consequences. I suspect that the fallout from the 2008 financial crisis, including the unintended consequences of unprecedented monetary and fiscal intervention, will be with us for some time. Retirement savings plans are exposed to economic developments and will be significantly affected, for better or for worse."

David Chilton, author of *The Wealthy Barber*

Book pick: *How Markets Fail: The Logic of Economic Calamities*, by John Cassidy.

"It is outstanding. Cassidy, a journalist with the New Yorker, is not an ideologue — he's not coming at the free markets and saying that they're always wrong. But he talks about their inherent flaws. He says what can go wrong. He explains it in a very compelling fashion. It makes you examine some of your preconceived notions and some of your beliefs and revise them a little bit."



Gordon Pape, mutual fund expert and author of *6 Steps to \$1 Million, Get Control of Your Money, Retiring Wealthy in the 21st Century*



(Gordon Pape)

Book pick: *Essential Tax Facts 2010*, by Evelyn Jacks.

"Even though I make every effort to stay on top of the latest tax developments, I find Jacks' annual updated tax guide to be an invaluable source of information. It's especially useful this year in the light of all the tax changes that took effect in 2009, such as the home renovation tax credit, tax-free savings accounts, the Home Buyers' credit, Registered Disability Savings Plans, etc. The book is well designed with chapters devoted to specific types of taxpayers, e.g. seniors, families,

investors. The Essential Tax Fact boxes provide quick and useful summaries of key points. Anyone who does their own taxes should have a copy of this book handy when they start to complete their return."

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PREVIEW

Jim Treiving, chairman and owner of Boston Pizza International Inc. and *Dragons' Den* co-host on CBC

Book pick: *Outliers: The Story of Success*, by Malcolm Gladwell.

"My favourite book is *Outliers* by Malcolm Gladwell, who is a Canadian. It is a very interesting book — a great read if your child is getting into the sports business."

Amanda Lang, senior business reporter for CBC News and anchor of *The Lang & O'Leary Exchange* on CBC Newsworld

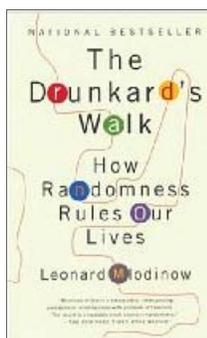
Book pick: *Too Big to Fail: The Inside Story of How Wall Street and Washington Fought to Save the Financial System — and Themselves*, by Andrew Ross Sorkin.

"It's a great and thorough review of just how the system broke down for U.S. financials, what the players went through. It's a good read now especially because there is a growing sense of complacency out there that we've come out the other side of the credit crisis and yet so many of the same issues are out there."

Richard Shillington, social policy researcher with Informetrica Ltd.

Book pick: *The Drunkard's Walk: How Randomness Rules Our Lives*, by Leonard Mlodinow.

"I just finished reading, *The Drunkard's Walk: How Randomness Rules Our Lives*. As a statistician, I was most impressed by his ability to explain difficult statistical concepts in an accessible fashion. He does a superb job explaining statistical concepts and irrational investment decisions; like the tendency to pick stocks which were 'last year's winners.'"



Brett Wilson, business veteran and *Dragons' Den* co-host

Book pick: *How Soccer Explains the World, an unlikely theory of globalization*, by Franklin Foer.

"A brilliant collection of 10 connected but distinct stories about football (soccer) and its impact on the narrow-minded, highly geopolitical global community or world we live in. A great read."



Moshe Milevsky, executive director of The Individual Finance and Insurance Decisions Centre and associate professor of finance at York University's Schulich School of Business.

Book pick: *Too Big to Fail: The Inside Story of How Wall Street and Washington Fought to Save the Financial System — and Themselves*, by Andrew Ross Sorkin.

"Although the story was obviously sensationalized, I think it gives the reader great insight into the way a financial crisis unfolds — and is resolved, or not — as well as how the different personalities impact the process, the role of government, etc. My take away: an arrogant or ignorant CEO can destroy a great business

model, regardless of anything else that is going on in the marketplace. The book is definitely going to be a history classic, and well worth the time to get through the 500 or so pages."

Arlene Dickinson, CEO of Venture Communications and *Dragons' Den* co-host

Book pick: *Made to Stick: Why some ideas survive and others die*, by Chip and Dan Heath.

"My fave by far this year."

Garth Turner, author, commentator and financial expert

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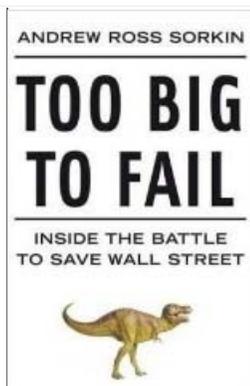
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Book pick: *Too Big to Fail: The Inside Story of How Wall Street and Washington Fought to Save the Financial System — and Themselves*, by Andrew Ross Sorkin.

"This is an extraordinary and stunning mega-tome, taking readers deep inside the never-before-exposed innards of a truly great crisis. The titans of finance and those at the top of Washington's political elite are shown to have feet of clay and a huge dose of naked self-interest, interspersed with glowing moments of love of capitalism and a lament for a withering superpower. The immensity of the author's research matches the topic perfectly, rich in detail and painting a riveting picture of men and women on the edge of the abyss."



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DonVanVilet wrote:

Posted 2010/02/19
at 1:32 PM ET

Too Big to Fail: The Inside Story of How Wall Street and Washington Fought to Save the Financial System — and Themselves????

Really???? I don't think 'save' is the word their looking for

What about "Crash Proof" by Peter Schiff, a book that predicted the crash.

Or better yet "Meltdown: A Free-Market Look at Why the Stock Market Collapsed, the Economy Tanked, and Government Bailouts Will Make Things Worse" by Thomas E. Woods

This is the worst list I've ever seen.



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