



Prosperity is about institutions—the framework within which humans think, interact, and carry on business.

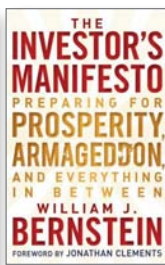
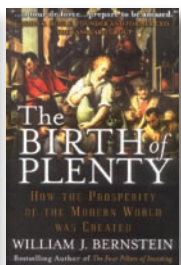
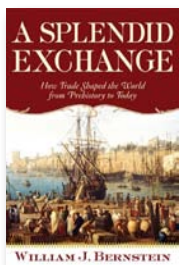


William Bernstein

□ Unique historical perspective on finance and globalization. □

Author of books on the history of finance. *A Splendid Exchange*—how trade shapes our world. *The Birth of Plenty*—distills from history the conditions necessary for sustained economic progress and projects how these factors will determine the future of the global economy. Successful independent investor.

Author; founder of EfficientFrontier.com.



Ahead of the Curve

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Author, *A Splendid Exchange*, *The Birth of Plenty* and *The Investor's Manifesto*

Highlights

William Bernstein, Ph.D., M.D., offers audiences **invaluable historical insight** into **what works in markets and economies** and what doesn't. He has written two books on the history of wealth creation, from the perspectives of **finance and international trade**.

A Splendid Exchange: How Trade Shaped the World from Prehistory to Today (due April-08) is a sweeping historical narrative that paints trade and **globalization as an evolving historical constant** that has contributed to our planet's agricultural bounty, stimulated intellectual progress and made us both prosperous and vulnerable.

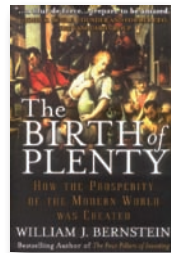
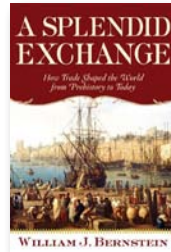
The Birth of Plenty: How the Prosperity of the Modern World was Created is a provocative, bigpicture book that distills from history the four conditions necessary for **sustained economic progress** and projects how these factors will shape the future of the global economy.

Bill's most recent book, *The Investor's Manifesto*, is a timely guide to help you plan a lifetime of investing in good time and in bad.

Bill is also well known as a grassroots hero to independent investors. A practicing neurologist, he comes to the problems of **saving and investing** as someone who had to figure this out himself, from first principles up.

He is the author of *The Intelligent Asset Allocator*, the editor of the quarterly asset allocation journal *Efficient Frontier*, and the founder of the popular website Efficient-Frontier.com. He is a principal in Efficient Frontier Advisors.

The *Intelligent Asset Allocator* is a plain-spoken guide on how to build a diversified portfolio—without the help of a financial advisor.



A Splendid Exchange

'Globalization,' it turns out, was not one event or even a sequence of events; it is a process that has been slowly evolving for a very, very long time.

A Splendid Exchange brilliantly explores trade's colorful and contentious past and provides fresh insights into social, political, cultural, and economic history, as well as **a timely assessment of trade's future**. He transports readers from ancient sailing ships that brought the silk trade from China to Rome in the second century to the rise and fall of the Portuguese monopoly in spices in the sixteenth; from the rush for sugar that brought the British to Jamaica in 1655 to the American trade battles of the early twentieth century; from key innovations such as steam, steel, and refrigeration to the modern era of televisions from Taiwan, lettuce from Mexico, and T-shirts from China.

Along the way, Bill examines how our age-old dependency on trade has contributed to human advance and puts the issues that dominate the current debates about globalization into much-needed historical perspective.

- In his first two books and his
- practice as a financial planner,
- Bill Bernstein explains how individuals get rich. In *The Birth of Plenty* and *A Splendid Exchange*,
- he explains how the world gets rich.

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