Joel Greenblatt's Books: Recommended Reading List

Joel Greenblatt in addition to being a great investor is also a professor at Columbia’s Business School. He teaches a class titled “Value and Special Situation Investing”.

The course as described as follows:

This course will review the basic elements of fundamental analysis and will provide practical experience in business valuation, value investing, special situation investing, risk arbitrage, option investments, risk assessment and portfolio management.

On the syllabus Greenblatt provides a list of required and recommended books. Below are a list of the books on the syllabus along with a brief description.

Greenwald Bruce, Value Investing: From Graham to Buffett and Beyond

— required. In my humble opinion this is one of the best books on value investing. Bruce Greenwald is also a professor at Columbia’s Business School, and director of research at First Eagle Funds.


— required. Focuses on the evidence, causes, and history of over reactive pricing in the stock market. The book touches on topics like behavioral finance, and provides evidence that the market is not efficient.

Greenblatt, Joel, You Can Be a Stock Market Genius

— required. Despite the book’s cheesy title there is a wealth of information here. The book focuses on special situations including arbitrage, bankruptcies and spinoffs. Similar to Seth klarman’s Margin of safety, this is probably the best book on special situation investing.

Greenblatt, Joel, The Little Book That Still Beats the Market

— required. A very simple and quick read. The book discusses Joel Greenblatt’s famous magic formula. The formula calls for investing in companies that have high returns on capital and high earnings yield.

Cunningham, Lawrence, The Essays of Warren Buffett

— required. A compilation of Berkshire Hathaway shareholder letters, all organized by topic. If you want to know about Buffett this might be the best book to start off with.

Hooke, Jeffery, Security Analysis on Wall Street
— recommended. The book is a step-by-step explanation of how to analyze a stock. Hooke teaches the reader about intrinsic value, relative value and acquisition value.

O'Shaughnessy James, *What Works on Wall Street*

— recommended. The author examines several decades of market data and shows how 15 of the most common investment tactics have fared over that time horizon.

Dreman David *Contrarian Investment Strategies - The Next Generation*

— recommended. This book is very undervalued in my opinion. Dreman discusses his contrarian approach to investing while ripping the efficient market theory along the way. This is one of my top five favorite investment books.

Graham, Benjamin, *The Intelligent Investor*

— recommended. I am very surprised this is only recommended reading. As I have stated several times this is the bible of investing. This book is the cornerstone of value investing. I assume Greenblatt’s assumption is that most students have read the book before taking the class.

Plus – selections from *Benjamin Graham*

, *Thornto O'Glove*

, *Mary Buffett*

, and more.

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