



# The Essays of Warren Buffett: Lessons for Corporate America, Third Edition

*Lawrence A. Cunningham, Warren E. Buffett*

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**The Essays of Warren Buffett: Lessons for Corporate America, Third Edition** Lawrence A. Cunningham, Warren E. Buffett

In the third edition of this international best seller, Lawrence Cunningham brings you the latest wisdom from Warren Buffett's annual letters to Berkshire Hathaway shareholders. New material addresses:

- the financial crisis and its continuing implications for investors, managers and society;
  - the housing bubble at the bottom of that crisis;
  - the debt and derivatives excesses that fueled the crisis and how to deal with them;
  - controlling risk and protecting reputation in corporate governance;
  - Berkshire's acquisition and operation of Burlington Northern Santa Fe;
  - the role of oversight in heavily regulated industries;
  - investment possibilities today; and
  - weaknesses of popular option valuation models.
- Some other material has been rearranged to deepen the themes and lessons that the collection has always produced:
- Buffett's "owner-related business principles" are in the prologue as a separate subject and
  - valuation and accounting topics are spread over four instead of two sections and reordered to sharpen their payoff.

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