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seth andrew klarman born may 21 1957 is an american billionaire investor hedge fund manager and author he is a proponent of value investing he is the chief executive and portfolio manager of the baupost group a boston based private investment partnership he founded in 1982

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margin of safety risk averse value investing strategies for the thoughtful investor is a 1991 book written by american investor seth klarman manager of the baupost group hedge fund the book discusses klarman s views about value investing temperance valuation portfolio management among other topics

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investors are frequently lured by the prospect of quick and easy gain and fall victim to the many fads of wall street my goals in writing this book are twofold in the first section i identify many of the pitfalls that face investors by highlighting where so many go wrong i hope to help investors learn to avoid these losing strategies

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