



The Art of Investment

By Morrell Walker Gaines

Theclassics.Us, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book *****

Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1922 edition. Excerpt:

.while interest payments, once the debt has been incurred, are compulsory. Companies heavily laden with charges, or too rashly weakened by dividends, lack buoyancy against storms.

The future, the chief consideration with all foresighted management, is then insufficiently provided for, and danger is courted. It is also a fact of importance to the investor that the stock of a company that defers dividends and devotes earnings to building up is fairly certain to appreciate in market price, while no stocks are more productive of losses and dangerous than those paying steady dividends on too narrow margins. Resources and Their Disposition A simple statement of Resources and Their Disposition may be prepared from the balance sheets of the beginning and end of a period to show where the money has come from and where it has gone. At the left of the statement, under Resources,...



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