



# Passion for Reality: The Extraordinary Life of the Investing Pioneer Paul Cabot (Columbia Business School Publishing)

*Michael R. Yogg*

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Paul Cabot (1898--1994) was an innovative mutual fund manager and executive known for his strong character, charismatic personality, and trendsetting achievements. Iconoclastic and rebellious, Cabot broke free from the Boston Brahmin trustee mold to pursue new ways of investing and serving investment clients. Having spent nearly two decades working for Cabot's company as an analyst, research director, portfolio manager, and chief investment officer, Michael Yogg is well positioned to share the secrets behind Cabot's extraordinary success.

Cabot oversaw the birth of the mutual fund industry in the 1920s and lobbied on behalf of key New Deal securities legislation in the 1930s. As Harvard University Treasurer, he increased endowment allocations to equities, just in time for the bull market of the 1950s, and as a corporate director in the 1960s, campaigned against conglomerates' abusive takeover strategies. Cabot pioneered the use of fundamental stock analysis and its progressive practice of interviewing company management. His accomplishments all stemmed from his passion for finance, imaginative thinking, and unbreakable will, facets Yogg is able to illuminate through elite access to Cabot's papers and a wealth of interviews.

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