



Red Joker Rules: The 35 Rules of Gambling That All Investors Should Know

Holland Pat

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"Gambling is investing, and investing is gambling," says the Red Joker.

Both situations begin with a common pool of money. The pool is distributed among those who have created it on the basis of a series of events that are partly controllable. Through a mixture of skills, self-control and sheer luck, some of those who have created it will receive more than others.

There is no inherent difference between sifting through a horse's prospects of winning a race and a company's prospects of returning regular profits. There is no inherent difference in deciding whether to raise the betting on a particular hand of cards and deciding whether a property is a good or bad buy.

But there is a world of difference between the pace of gambling and the pace of investing. A gambler faces as many investment situations in a week as an investor does in a lifetime. The rules are the same, but the gambler is in a situation where he can learn the rules very quickly.

This is a book of advice from the gambler to the investor - The Red Joker Rules.

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