

The Nature of Value: How to Invest in the Adaptive Economy (Columbia Business School Publishing)

Nick Gogerty



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The Nature of Value presents a theory of how economic value functions and how it drives growth, starting with tiny sparks of innovation and scaling all the way up to the full scope of the economy. Nick Gogerty's exploration of value borrows from a wide array of disciplines, including anthropology, psychology, physics, sociology, and ethics, but most of all, it examines how evolution's processes can help investors understand the economy and how investors can use this new understanding to improve their allocation decisions.

Starting with a look at how innovations can help firms succeed, Gogerty looks at the economic niches in which firms compete and explores how firms can create defensive "moats" to enhance their chances of survival. He shows allocators how to adjust their actions for best performance and returns and what to look for when assessing company management, supporting his arguments with extensive data and years of practitioner experience from scientific, social, and economic disciplines. Intuitive illustrations are used to illuminate central concepts and ideas. Gogerty's practical takeaways, couched in vivid explanations, will help investors of all backgrounds gain fresh insight into market mechanics.

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Wayne Robinson:

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