



ETFs for the Long Run: What They Are, How They Work, and Simple Strategies for Successful Long-Term Investing

Lawrence Carrel

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Praise for *ETFs For The Long Run*

"As the title of the book suggests, ETFs are going to be an increasingly important reality for a broad class of investors in coming years. This book offers the reader real understanding of this growing force in our economic lives."

—Robert J. Shiller, Arthur M. Okun Professor of Economics at Yale University, Co-founder and Chief Economist at MacroMarkets LLC

"*ETFs for the Long Run* is a fascinating read. A seasoned financial industry journalist, Lawrence Carrel does an excellent job of highlighting exchange traded funds' meteoric rise in popularity over the last few years. A terrific book for anyone looking to grasp the ABCs of ETF investing."

—Jerry Moskowitz, President, FTSE Americas Inc.

"*ETFs for the Long Run* provides a unique combination of a detailed history of the development of ETFs, a clear explanation of the sophisticated mechanics of ETFs, an assessment of investors' choices amongst this dynamic product area, and unbiased recommendations for appropriate portfolio allocation to these efficient investment tools. Lawrence Carrel has done investors and the industry a great service in pulling these four elements together in a highly readable and often entertaining book.

—Steven Schoenfeld, Chief Investment Officer, Global Quantitative Management, Northern Trust, and Editor, *Active Index Investing*

Despite the incredible growth of exchange-traded funds (ETFs) and the fact they've been on the market for fifteen years, some investors are still either unaware of the effectiveness of ETFs or unsure of how to use them in their investment endeavors.

That's why respected ETF expert and journalist Lawrence Carrel has written *ETFs for the Long Run*. Filled with in-depth insights and practical advice, this reliable resource puts ETFs in perspective and reveals how they can help you profit in both up and down markets.

Page by page, Carrel takes you through the ins and outs of ETFs, including their history, the tax benefits and minimal charges associated with them, and the fundamental differences between ETFs and other types of investments. He also provides you with the resources and tools needed to trade ETFs and build your own ETF portfolio.

You may have heard about ETFs while researching other investments or speaking with an investment advisor. If you want to learn more about them, this book will provide you with a clear understanding of what ETFs are, how they work, and how they can be used to create a low-cost, liquid, and diversified portfolio.

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Donna Canales:

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