

Merton Miller

Quotes

*Investing, Information, Finance, People, Ties, Thinking, Mean, Forever,
Suffering, Needs, Loss, Boards, Diversification, Rating, Function, Numbers,
Saving Money, Umpires, Patterns, Money*

I should mention that I am a member of the board of directors of Dimensional Fund Advisors.

~Merton Miller

To beat the market you'll have to invest serious bucks to dig up information no one else has yet.

~Merton Miller

As an economics undergraduate, I also worked on a part-time basis in Cambridge, Massachusetts, for a company that was advising customers about portfolio decisions, writing reports.

~Merton Miller

What counts is what you do with your money, not where it came from.

~Merton Miller

You only need to make one big score in finance to be a hero forever.

~Merton Miller

I favour passive investing for most investors, because markets are amazingly successful devices for incorporating information into stock prices.

~Merton Miller

I had some of the students in my finance class actually do some empirical work on capital structures, to see if we could find any obvious patterns in the data, but we couldn't see any.

~Merton Miller

Everybody has some information. The function of the markets is to aggregate that information, evaluate it and get it incorporated into prices.

~Merton Miller

Diversification is your buddy.

~Merton Miller

Junk bonds prove there's nothing magical in a Aaa bond rating.

~Merton Miller

Most people might just as well buy a share of the whole market, which pools all the information, than delude themselves into thinking they know something the market doesn't.

~Merton Miller

But in practice, it often comes down to not suffering a loss as big as the huge gain you made a while ago.

~Merton Miller

My expertise was in public finance, particularly corporate taxation, since I had worked at the US Treasury.

~Merton Miller

Arbitrage proof has since been widely used throughout finance and economics.

~Merton Miller

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