



Family Fortunes: How to Build Family Wealth and Hold on to It for 100 Years

By Bill Bonner

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Family Fortunes: How to Build Family Wealth and Hold on to It for 100 Years By Bill Bonner

Selected as one of Motley Fool's "5 Great Books You Should Read"

Advice on managing your wealth from bestselling author Bill Bonner

From trusted *New York Times* bestselling author Bill Bonner comes a radical new way to look at family money and a practical, actionable guide to getting and maintaining multigenerational wealth. *Family Fortunes: How to Build Family Wealth and Hold on to It for 100 Years* is packed with useful information, interwoven with Bonner's stories about his own family's wealth philosophy and practices.

A comprehensive guide that shows how families can successfully preserve their estates by ignoring most of what people think they know about "the rich" and, instead, training and motivating all family members to work together toward a very uncommon goal. This book is a must-read for all individual investors—even those who do not plan to leave money to their children—because it challenges many of the most ubiquitous principles and rules of investing.

You might expect a book on family wealth to be extremely conservative in its outlook. Instead, the Bonners announce what is practically a revolutionary manifesto. They explain:

- Why family money should NOT be invested in "safe, conservative" investments
- Why charitable giving is usually a waste of money, or worse
- Why it is NOT a good idea to let children go their own way
- Why you can't trust wealth "professionals" and why you should never entrust your money to money managers
- Why giving your children as much education as possible is NOT a good idea
- Why Warren Buffett and the rest of the rich people asking for higher tax rates are wrong to take "the pledge"
- Why Wall Street is a graveyard for capital, why most celebrity CEOs are a threat to the businesses they run, why modern capitalism is a failure, and more

You will come away with a very different idea as to what family wealth is all about. It is not stodgy. Not boring. Not moss-backed and reactionary. On the contrary, it is the most dynamic, forward-looking capital in the world. The essential guide to passing wealth from one generation to the next, *Family Fortunes* is filled with concrete, practical advice you can put to use right away.

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Editorial Review

From the Inside Flap

How can you build the kind of wealth that will allow you and your children to become the next generation of "Old Money"? In *Family Fortunes: How to Build Family Wealth and Hold on to It for 100 Years*, father-and-son team Bill and Will Bonner present a radical new way to look at family money along with the practical advice you need to build—and maintain—multigenerational wealth.

To construct a legacy that will last, you need to forget everything you think you know about what it means to be rich (even if you already are). Big houses? Flashy cars? Not so fast. Keeping money in the family involves putting in more hard work, not having more fun. It's a constant challenge, but the benefits can be huge.

Rejecting much of the common wisdom associated with building family wealth—from the mistaken belief that withholding money from your kids will somehow toughen them up to why putting your faith in professional money managers is never a good idea—*Family Fortunes* presents a game-changing new look at family, money, and how the two can come together in exciting, potentially life-altering ways. To reap the enormous potential rewards of multigenerational wealth, families need to work together, and think about the long term when it comes to investing and other moneymaking opportunities.

Comprehensive and accessible, *Family Fortunes* shows you how to establish a lasting estate by training and motivating your relations to work toward the preservation and growth of both assets and a family business. Filled with invaluable advice for making money and keeping it in the family interwoven with anecdotes about the authors' own family's wealth philosophy and practices, the book illustrates why family money is the most dynamic, forward-looking capital in the world, and how your family can cash in on it for generations to come.

From the Back Cover

"We welcome Bill and Will Bonner's radical new way of addressing the complexities of intergenerational wealth. The traditional approach has a track record of losing family well-being as well as family wealth. It is time for fresh ideas and systems."

—Susan Bradley, CFP®, Founder of Sudden Money® Institute

The how-to guide to building a family legacy that will last for generations—from bestselling author Bill Bonner

From *New York Times* bestselling author Bill Bonner, and Will Bonner, comes *Family Fortunes: How to Build Family Wealth and Hold on to It for 100 Years*, a radical new way of looking at family money and a practical guide to building and maintaining multigenerational wealth.

Revelatory and contrarian, the book rejects almost everything you think you know about building a family legacy, from why giving your children as much education as possible is *not* a good idea to why charitable donations are generally a waste of money. Filled with real-life stories from families with money, as well as recollections from the Bonners' own experiences, this is the only book you need to keep your money in the

family.

About the Author

BILL BONNER is President and CEO of Agora Publishing, one of the world's largest financial newsletter companies. He is the creator of the *Daily Reckoning*, a financial newsletter with more than 540,000 readers of six different global daily editions, including French and German. Bonner is coauthor of the international bestsellers *Financial Reckoning Day* and *Empire of Debt* with Addison Wiggin, as well as *Mobs, Messiahs, and Markets* (coauthored with Lila Rajiva), the *New York Times* bestseller. In 2011, he wrote *Dice Have No Memory: Big Bets and Bad Economics from Paris to the Pampas*. He files his *Daily Reckoning* dispatches from a ranch in Argentina, the home office in Maryland, various joint ventures, and other hot spots around the globe.

WILL BONNER is Executive Director of the Bonner & Partners Family Office, an independent estate planning and investment research group. Will got his start working in the "mailroom" of the family business, Agora, at age eleven. Later, he helped launch, and served as CEO of Early to Rise, a leading self-improvement publishing business. In 2007, he opened Agora's South American office in Buenos Aires, Argentina, and set up a successful business partnership that is one of the largest investment research and education companies publishing in Spanish. He is a graduate of St. John's College's Great Books program, earning a double major in philosophy and mathematics. Bonner lives with his wife and two children in Delray Beach, Florida. He's the eldest of Bill's six children.

Users Review

From reader reviews:

Martha Skaggs:

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Anne Hernandez:

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