



Where Are the Customers Yachts: or A Good Hard Look at Wall Street

By Fred Schwed, Peter Arno

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Naively, he asked where all the customers' yachts were? Of course, none of the customers could afford yachts, even though they dutifully followed the advice of their bankers and brokers. Full of wise contrarian advice and offering a true look at the world of investing, in which brokers get rich while their customers go broke, this book continues to open the eyes of investors to the reality of Wall Street. Get this book on [Amazon](#) | [Barnes & Noble](#) | [Book Depository](#) | [iBooks](#). See more books recommended by. We'd love to hear your thoughts, so leave a comment: [Click here to cancel reply](#). This site uses Akismet to reduce spam. [Learn how your comment data is processed](#). [Home](#). [About](#). Like most other Wall Streeters, bankers suffer from the inability to do nothing. Your average Wall Streeter, faced with nothing profitable to do, does nothing for only a brief time. Then, suddenly and hysterically, he does something which turns out to be extremely unprofitable. He is not a lazy man." [Where Are The Customers' Yachts?](#) or [A Good Hard Look at Wall Street](#). 21 November 2012. (continuing on the conservative banker) "Likewise, in prosperous times he is a mighty liberal lender -- so liberal that years later unfriendly committees ask him what he thought he was thinking