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Quicklet on Ray Dalio's Principles (CliffNotes-like Summary)

By Larry Holzwarth

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ABOUT THE BOOK

After being leaked to the press by a former employee, Ray Dalio's Principles appeared on his company, Bridgewater Associates', website as a presentation of his management philosophy. It is required reading for all employees at Bridgewater. By his own admission, it is a dynamic document, subject to change as the tenets within are applied, discussed, and debated by Bridgewater employees.

Dalio explains that "the types of disagreements and mistakes that are typically discouraged elsewhere are expected at Bridgewater because they are the fuel for the learning that helps us maximize the utilization of our potential." Desiring an atmosphere of "radical openness" Dalio places a high value on independent thinking while recognizing that such thinking often generates disagreement and leads to mistakes.

MEET THE AUTHOR

Larry Holzwarth is a freelance writer and submarine veteran. A former US Navy systems analyst, he has been a corporate writer on diverse subjects, a professional trainer, recruiter and lecturer.

A lifelong student of history, he enjoys reading, camping, hiking and Reds baseball. After traveling extensively he returned to his native midwest where he resides near Cincinnati.

EXCERPT FROM THE BOOK

With three hundred dollars, Dalio purchased shares of Northeastern airlines, the value of which tripled after a takeover shortly thereafter. By the time he entered college, Ray already had a portfolio worth several thousand dollars.

Dalio writes of his belief that the most valuable principles are those learned from experience, rather than those that are simply taught and accepted. Describing his own rise from a middle class background to his universally recognized prominence in financial circles, he presents his philosophy, his belief system, his reliance on meditation, and his personal system of values.

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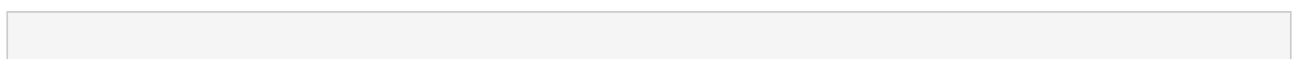
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