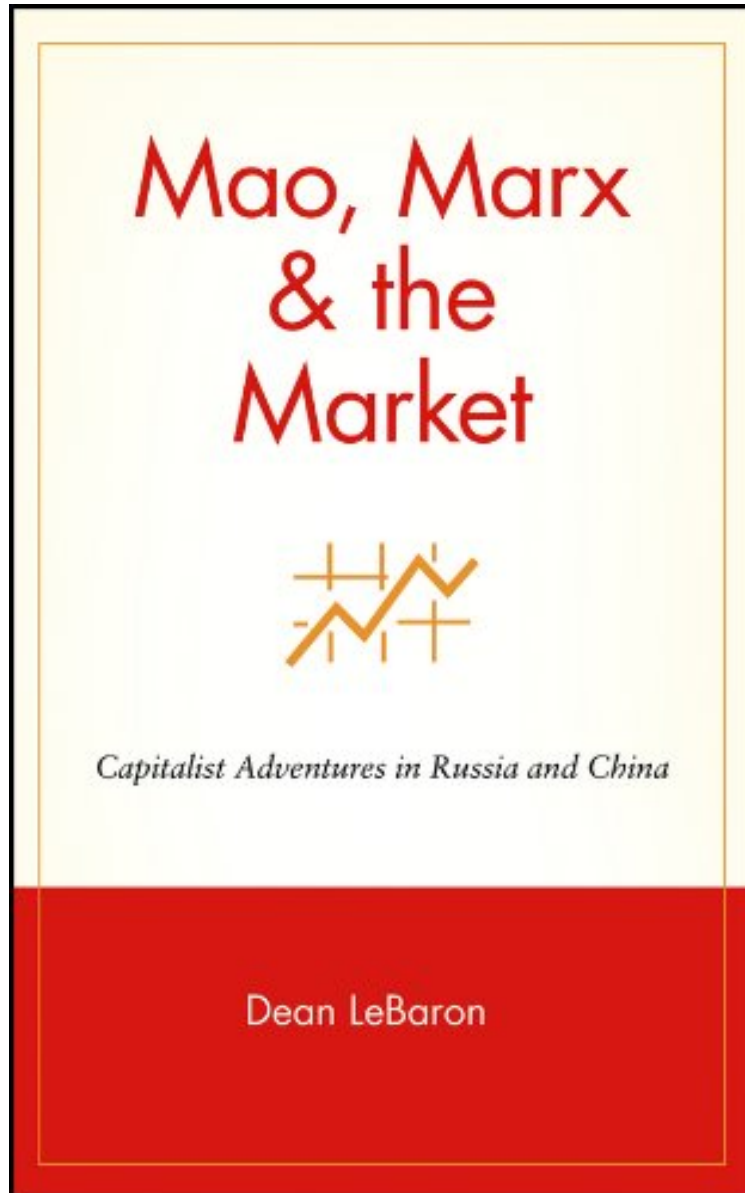


[Free] Mao, Marx the Market: Capitalist Adventures in Russia and China

# Mao, Marx the Market: Capitalist Adventures in Russia and China

*Dean LeBaron*

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"...a fascinating account...will appeal to people in the financial field as well as those who are not" (M2 Best Books, 25 July 2002) From the Inside Flap Mao, Marx the Market is a unique firsthand account of the precepts, pitfalls, and profits associated with investing in Russia and China as they leap perilously toward a free market economy. In a down-to-earth and engaging style, investment legend Dean LeBaron chronicles his experiences as one of the early institutional investors in Russia and China. LeBaron's ventures into two of the largest potential markets in the world--through his company Batterymarch Financial Management--combine practical business advice with important political and cultural lessons. Step by step, you'll follow LeBaron in his quest to privatize and modernize state-owned industrial plants in Russia and China. From analyzing companies in these markets to understanding the policies, practices, and attitudes of their governments, you'll learn how to conduct business in Russia and China--while using these examples as benchmarks for emerging markets around the world. This practical guide details LeBaron's struggle to create the Soviet Companies Fund in the early nineties when Gorbachev and glasnost ruled. It takes a painful look at what went wrong as the political environment changed and the Russian side reneged on its promises. LeBaron offers candid advice and encouraging warnings as to what to look for in Russia as economic obstacles fall by the wayside and the government becomes comfortable with Western investors. Turning to China, LeBaron proves--with Batterymarch's Equity Fund of China--that investing in emerging markets can be just as profitable as it is risky. Explaining that "post-Mao China took small calculated risks that added up to nothing less than a genuine revolution," LeBaron provides an intriguing and successful case study for investing in China and other similar emerging markets. Mao, Marx the Market prepares you to invest in Russia, China, and beyond, by revealing the "variables" that can play into these markets. It also provides you with a foundation for investing in other emerging markets. You'll learn how to find and invest in emerging markets by studying a country and its economy, then setting specific criteria for each. The economic futures of Russia and China may not be clear, but the firsthand advice in this book is. Take the knowledge and experience of Dean LeBaron and get a head start in locating and successfully investing in emerging markets. The greatest risk you can take when dealing with emerging markets is not reading Mao, Marx the Market first. From the Back Cover Praise for MAO, MARX THE

MARKET "This is a gripping tale from start to finish, an extraordinary adventure told by a brilliant and idealistic businessman confronted by political disloyalty and chicanery on an epic scale. LeBaron tells his story with a punch, but his basic instincts of morality and decency shine throughout." mdash;Peter L. Bernstein, President, Peter L. Bernstein, Inc., author of *The Power of Gold: The History of an Obsession* "An insight-packed thriller summarizing a brilliant contrarian investor's adventures in the two great dramas of our era?Russia and China; chock-full of pithy lessons relevant for investors and observers alike." mdash;Graham Allison, Director, Robert and Renee Belfer Center for Science and International Affairs, John F. Kennedy School of Government, Harvard University "Dean LeBaron's book on his adventures in Russia and China is a fun read. I recommend it to anyone taking their first?or second or third?visit to either country for business or pleasure. LeBaron brings out the personal warmth of these countries in terms of their individuals, as well as the obvious complexities of dealing with them." mdash;David Gill, Board Member of several companies involved with Russia, Retired International Finance Corporation Official "This is the fascinating story of Dean LeBaron in his quest to participate right from the start in the opening of China and Russia following the demise of their socialist/ communist regimes. It is the best account of what happened in the emerging market world in the nineties." mdash;Marc Faber, Editor, *The Gloom Boom Doom Report*, Managing Director, Marc Faber Limited "Adventure capitalist Dean LeBaron is the Indiana Jones of finance. Follow his escapades in emerging markets and get an insider's view of the birth of capitalism in Russia and China. You'll be amused, entertained, and instructed. *Mao, Marx the Market* provides a fascinating insider's view of the creation of market economies with all their attendant travails. A must read." mdash;Bill Miller, CFA, Chief Executive Officer, Legg Mason Funds Management, Inc.