



Bernard Baruch: Lone Wolf of Wall Street

Daniel Alef

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Biographical profile of one of America's most intriguing financiers, a man who made a fortune on Wall Street as a speculator. As to his chosen path, he said: "I am a speculator; and I make no apologies for it. The word comes from the Latin *speculari* -- to observe. I observe." Dispensing advice from his "office" at Lafayette Park across from the White House or at Central Park in New York, Baruch became a confidante or adviser to American presidents from Woodrow Wilson to Jack Kennedy. He was a key economic adviser to President Wilson during World War I and at the Treaty of Versailles, though his efforts to spare Germany unreasonable economic pain were fruitless. Hindenberg was said to have suggested that Baruch "won the war for the Allies." Baruch entertained world leaders like Churchill and FDR at Hobcaw Barony, his 17,000-acre estate in South Carolina. The "Park Bench" statesman had great advice for prospective investors: "Beware of barbers, beauticians, waiters—or anyone—bringing gifts of 'inside' information or 'tips.'" [1,525-word Titans of Fortune article]

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