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Money

Heaven sent

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There are many ways to give money that will keep on paying dividends to the recipient well after Christmas. *Photo: Joe Castro*

Barbara Drury goes shopping for gifts that will keep on giving.

Christmas is just around the corner and it's time to stack the halls with festive decorations, fill the fridge with food and drink too much at the office party.

Time, too, for the often-fruitless quest for the right gifts. Instead of spending a small fortune on last-minute presents destined to be returned or exchanged, why not make this the year the one when every purchase is an investment that keeps on giving?

BOOKS

A well-chosen book is a gift of knowledge that has the potential to kick-start a friend or relative's successful investment career. Whether you are shopping for an experienced investor or someone who is just starting out, there is a range of investment classics and new releases to suit.

Two of Australia's best-known followers of Warren Buffett's value style of share investing have recently released books that distil their approach to share analysis and selection.

John Price is a former academic who developed share analysis software based on Buffett's methods. *The Conscious Investor: Profiting from the Timeless Value Approach* (Wiley \$67.95).

Price discusses how to measure the intrinsic value of a company's shares, what sort of return you can expect and how to go about selecting quality stocks.

Roger Montgomery is a share analyst, fund manager and commentator who believes in getting rich slowly by investing in quality businesses at the right price. He gives the lowdown on his method of stock selection and valuation in *Value.able* (self-published, \$49.95 including postage), which is only available at rogermontgomery.com.

Janene Murdoch, of Melbourne's Educated Investor bookshop, says books by Benjamin Graham, who inspired and mentored the young Warren Buffett, are classics and still in demand. *The Intelligent Investor* (HarperCollins) sells in paperback (\$45), a hardback reproduction of the original (\$55) or as a Kindle eBook (\$US9.99).

Among more recent titles, Murdoch says, *Creating Real Wealth* by Michael Kemp (Major Street, \$39.95) is a readable, practical introduction to the sharemarket for those unsure of how to go about it. She also recommends *Understanding Investments* by Charles Beelaerts with Kevin Forde (Wrightbooks, \$32.95), which covers super to margin lending and collectables.