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Benjamin Graham (May 8, 1894 – September 21, 1976) was an American economist and professional investor. Graham is considered the first proponent of value investing, an investment approach he began teaching at Columbia Business School in 1928 and subsequently refined with David Dodd through various editions of their famous book Security Analysis.

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Page 8/16

not based on value investing is merely speculating. Intrinsic Value – In The Intelligent Investor, Benjamin Graham presents a formula as follows: Intrinsic Value = EPS x (8.5 + 2g). After studying this model we found that it does provide a solid foundation for determining value.

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Page 13/16

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