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Mark Spitznagel, a hedge fund manager, tries to take economic theory, specifically Austrian economic theory, and breathe life into understanding how the economy works and why it sometimes doesn’t. In his book, The Dao of Capital: Austrian Investing in a Distorted World, he uses these insights to explain the process of investment that he uses.

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The *Dao of Capital* stays true to these roots. The *Laozi*, composed of only 5,000 Chinese characters and 81 chapters as short as verses, outlines the *Dao*—the way, path, method or “mode of doing a thing,” or process toward harmony with the nature of things, with awareness of every step along the way.

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Mark Spitznagel is Founder and Chief Investment Officer of Universa Investments. Spitznagel is the author of The Dao of Capital: Austrian Investing in a Distorted World and was the Senior Economic Advisor to Rand Paul.

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The Dao of Capital and its Austrian investing methodology provide a rare and accessible look through the lens of one of today's great investors to

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