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As Thomas Carlyle once said, “All that mankind has done, thought, gained, or been; it is lying as in magic preservation in the pages of books.” Yet there are precious few books that have focused on the history of the U.S. mutual fund industry, a burgeoning field that has revolutionized the way that Americans save and invest over the past nine decades and that carries the potential to play an even larger role in the future.

From its modest beginnings in 1924—just three funds, with assets totaling only in the tens of millions—mutual funds now comprise America’s largest financial institution, and fund assets have steadily grown to some $14 trillion. Through the ups and downs of our economy and international markets, war and peace, and societal and political change, the industry has helped more than 100 million investors invest for their retirement security, their children’s education, and other needs—long-term and short-term alike.

Few authors have successfully chronicled this incredible growth. With its story rarely told, the role of its pioneers and their successors in the mutual fund industry has been largely ignored and is now almost forgotten. So when I came across a biography of one of the industry’s founding fathers a few years ago, I immediately pushed it to the top of my reading list.