

Name \_\_\_\_\_

## Warren Buffett: The Oracle of Omaha

### Short Answer Key

1. Warren Buffett displayed an early interest in investing and business. At the age of 11, he purchased his first stock, and as a teenager, he was already running small businesses, including a pinball machine business.
2. Warren Buffett's advice means that investors should be cautious when others are overly optimistic and buying aggressively (greedy) and should take advantage of opportunities when others are fearful and selling (fearful).
3. The Giving Pledge is an initiative that encourages billionaires to commit to giving away the majority of their wealth to charitable causes. Warren Buffett played a significant role in its creation by announcing his own commitment to philanthropy and encouraging others to do the same.
4. Warren Buffett transformed Berkshire Hathaway by diversifying its investments away from textiles and into various industries, such as insurance, energy, and consumer brands, which contributed to its success.
5. Warren Buffett's annual letters to shareholders are a source of wisdom and insight for investors and business enthusiasts. They provide valuable lessons on investing, ethics, and leadership.

