

## Remembering My Teacher Charlie Munger

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I was on a business trip in Asia on Tuesday when I got the call from the Munger family informing me that Charlie was in his final hours. I hopped onto the next flight I could find to California, and before departure, was able to talk to Charlie through the help of his daughter. Charlie had largely lost consciousness, but still I could clearly hear him trying to make a sound to acknowledge he had heard me. Upon landing, I learned that Charlie had left us a few hours earlier.

I arrived at his Santa Barbara home and had the opportunity to spend cherished time with family members, reminiscing about all things Charlie. Charlie was engaging, humorous and full of wit even at Thanksgiving dinner just a few days ago, family members told me. I visited his home library again. In that very room, exactly 20 years ago, also on a post-Thanksgiving weekend afternoon, following the introduction by our mutual friend Ron Olson, Charlie and I first struck up a deep conversation which ran for several hours. It began an investment partnership that has now endured two decades. Charlie became my mentor, partner, dear friend and above all, life-long role model.

I was so deeply grateful that the Munger family made a special arrangement the next day for me to say a proper and private goodbye to Charlie.

There, lying quietly with eyes closed, Charlie looked the same as ever, peaceful and sincere with a subtle smile on his face. There was a serenity about him. For a moment, I was reminded of the Living Buddhas I once saw in the Buddhist temples of Thailand. In the Buddhist tradition, the bodies of truly enlightened monks, through life-long self-cultivation, can remain incorrupt, without any traces of mummification after death. In that moment, it is what I saw in Charlie, an enlightened sage with an incorruptible body, surrounded by a glimmer of eternal light.

Charlie was not a Buddhist. That vision can never be tested. But it is incontrovertible that his legacy and impact will live on for generations to come.

In our capitalist society, where do virtue, moral responsibility, truth-seeking and public service fit in? Charlie Munger answered these questions through his long exemplary life. He insisted on making money in the most morally sound way, entering transactions only when, if positions were reversed, he would comfortably take the other side. He sought worldly wisdom through life-long learning. He guided life with rationality devoid of mental deficiencies such as envy, resentment and self-pity. He faced and persevered through countless adversities with stoicism and equanimity. As he gained in wealth and stature, he showed little appetite for the trappings of that success, and instead spent his wealth on worthy causes and tirelessly spread his worldly wisdom to those who would listen, often with humor. He remained deeply engaged with family, friends, partners and the broader world with loving assiduousness through his last days.

In his later decades, Charlie Munger's ideas began to spread across the world, particularly in the most populous countries of China and India. In China, the Mandarin language version of "Poor Charlie's Almanack," an anthology by and about Charlie Munger, sold over 1.2 million copies over the last 10 years. There, the educated class increasingly came to view Charlie as the embodiment of the modern-day Confucianism, maintaining a virtuous and enlightened life while embracing the market forces of capitalism. In time, that vision of modern Confucianism will be crucial for Chinese modernization and how China interacts with the rest of the world.

Charlie's teachings will continue to spread, inspire and impact the world even more profoundly. That will be his eternal legacy.