

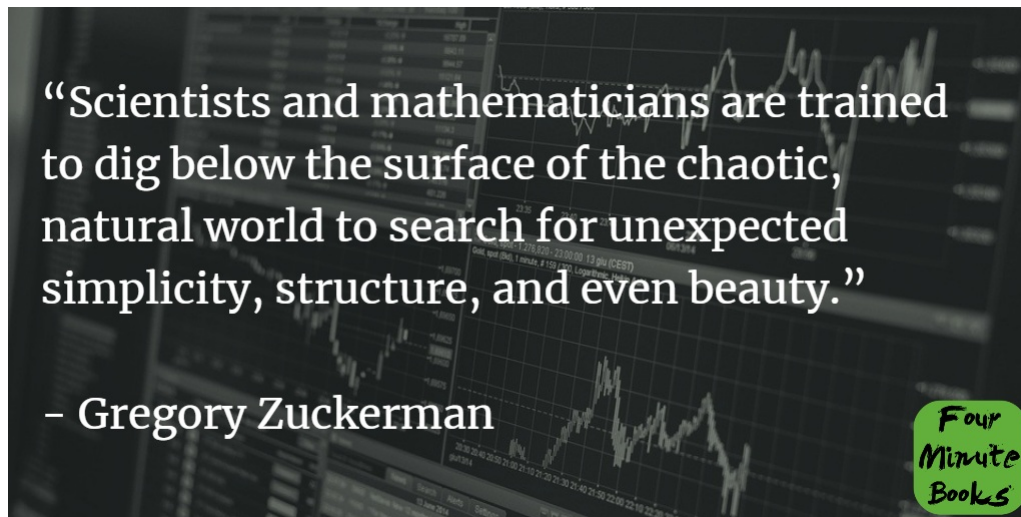
The Man Who Solved The Market Summary

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1-Sentence-Summary: *The Man Who Solved The Market* shares the interesting story of Jim Simons's rise to wealth and success that came from him tapping into his math genius to make incredible gains in stock market investments.

Read in: 4 minutes

Favorite quote from the author:



Jim Simons is the most successful investor in the present-day market. His story is inspiring, from his brilliance as a toddler to founding the magnificent Renaissance Technologies hedge fund firm. His work has competitors in the business world guessing at his enigmatic, pioneering, and lucrative ways.

Let alone all of his success in the financial world, Simons is also an accomplished code-breaker, geometer, and philanthropist. His many achievements make the rest of us wonder how one person can do so much in a lifetime. This is part of what makes his life so encouraging.

In *The Man Who Solved The Market: How Jim Simons Launched the Quant Revolution*, you'll learn all about the life and success of Jim Simons. Who knows, maybe by getting this peek into the life of such a successful man you'll learn a few things to help you become just as fortunate!

Here are the 3 most interesting lessons from this book:

1. Jim Simons's exceptional math prowess began when he was very young.
2. After working in various academic positions, Simons's career as a hedge fund manager began and quickly took off.

3. All of his hard work made Simons rich and he's now the most successful stockbroker in modern finance's history.

Are you ready for an inspiring story of a brilliant man? Let's dive right in!

Lesson 1: His outstanding knack for math began at a surprisingly young age.

Do you think that a 4-year-old could understand complex math theorems? How about come up with them all on his own? As crazy as it sounds, this is just what young Simons did.

His interest in math began early. By three he knew how to solve complex problems. And can you divide 1024 by 2? Young Simons's parents were surprised one day to find him doing divisions like this one and more!

A normal kid in the car might enjoy looking out the window and daydreaming. Jim Simons had bigger thoughts though. He once had difficulty understanding why his Dad had to put gas in the car, thinking the tank shouldn't ever run out.

The reasoning behind this was that once half of the tank was gone, the other half was left to use. This could continue on theoretically forever and they would never need more gas. **It turns out the boy had found a math problem that Greek philosophers first came up with!**

Although the family doctor thought that Simons should study medicine, the newly graduated young man had his sights set on arithmetic. It was no wonder that he began at MIT and quickly found himself majoring in mathematics. At first he had a difficult time and even failed some tests, but put his head down and got to work. His efforts paid off and he soon felt he was on track for the sort of life he wanted.

Lesson 2: Simons's first firm, Monometrics, experienced wild and rapid success from his brilliance.

His impressive career includes studying at MIT and Berkeley, teaching at Harvard, cracking Soviet codes during the Cold War, and much more. All of his studies in math made Simons think about how it could apply to the stock market. At 40-years-old he left academia to begin a hedge fund management firm by the name of Monometrics.

Although this decision sometimes troubled him, Simons had to admit that he was curious about hidden patterns in the market and wanted a lot of money. Beginning this journey with his friend Leonard Baum, the two were destined for success.

Baum's work would help lay the groundwork for the company's impressive earnings. His research into hidden Markov chains helped him develop an algorithm that could estimate events from analysis of the existing patterns. **This unique tool was so influential that it's still used today in speech-recognition and Google's search engine!**

The art of predicting would be very useful in analyzing changes in the markets. Although they began by only trading in currencies, they quickly began to make a lot of money.

One time, while relaxing at the beach, Baum had an idea strike him that they had to purchase a lot of British pounds. Realizing that Margaret Thatcher was keeping the pound low, he saw an opportunity to "buy low and sell high." He immediately called Simons to execute the order, and not long later they made a killing when the pound's value rose rapidly.

Lesson 3: Jim Simon's earnings as a stockbroker are far better than any others in the investment world, and his resume is impressive.

Simons's history includes introducing computers to the art of investing, two name changes of his firm, and working with some interesting people. His entire life is an impressive achievement that not many of us could do with three lifetimes, let alone one.

His investment profits far exceed those of Warren Buffett, George Soros, and Peter Lynch. Estimations put his latest firm, Renaissance, at earning \$7 billion yearly. That's more than Hasbro, Hyatt Hotels, and Levi Strauss! Simons's net worth is about \$23 billion, which is greater than Rupert Murdoch, Steve Jobs's widow Laurene Powell Jobs, and even Elon Musk.

As if his earnings were impressive enough, Simons's work has also affected multiple other fields. **Professional sports teams, for example, use the same statistic-calculating techniques that his firms pioneered.** Today we also see a lot of machines replacing mundane tasks, which Simons also helped begin.

Simons is even a generous benefactor. His contributions spread far and wide, from education, health, and math, to helping develop Nepalese healthcare and giving to Stony Brook University.

These days, it's difficult to reach Simons. Employees of Renaissance are oath-bound not to divulge the prosperous trading secrets of the company. We can only guess what powerful algorithms the firm uses to be so successful.

Jim simons is a great man who went from a wonder-filled child to one of the greatest investment earners and influencers in the world.

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The Man Who Solved The Market Review

I'm not usually one for history books, but I thought *[The Man Who Solved The Market](#)* was interesting. It's got the right amount of business and math for my tastes. The story of Jim Simons is interesting and inspiring!

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Who would I recommend The Man Who Solved The Market summary to?

The 52-year-old who loves their work in the financial field, the 31-year-old mathematician who wants some inspiration from the story of one of the smartest people in the world, and anyone who's interested in stories about exceptionally intelligent people.