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SKIN IN THE GAME by Nassim Nicholas Taleb
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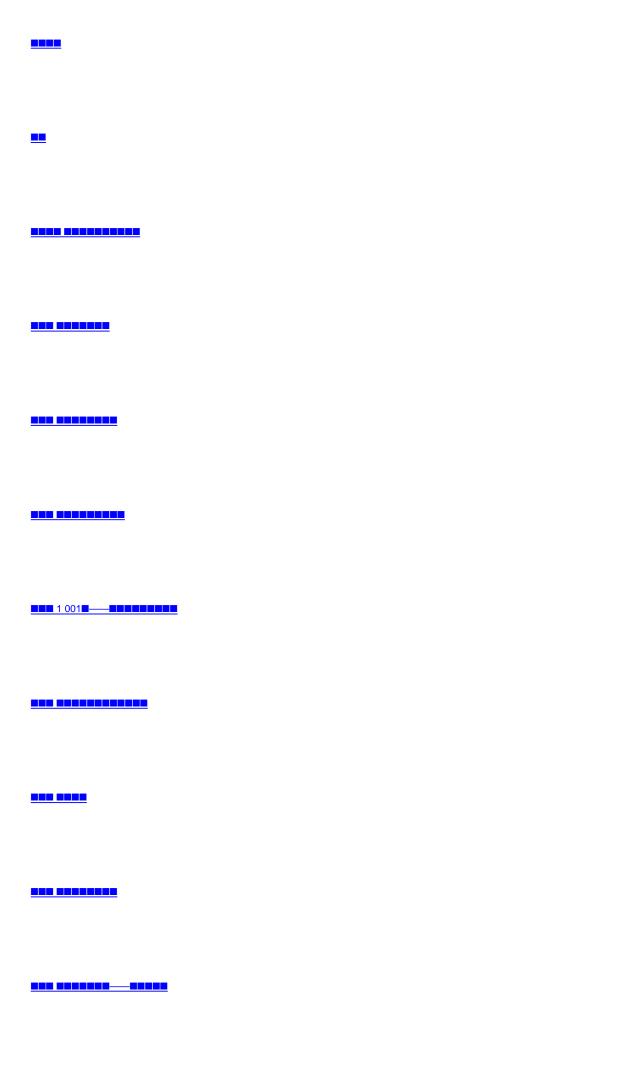
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Fooled by Randomness■Second Edition
The Hidden Role of Chance in life and in the Markets
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	The person you are the most afraid to contradict is yourself.
	An idea starts to be interesting when you get scared of taking it to its logical conclusion.
	Pharmaceutical companies are better at inventing diseases that match existing drugs, rather than inventing drugs to match ing diseases.
	To understand the liberating effect of asceticism, consider that losing you're your fortune is much less painful than losing half of it.
	To bankrupt a fool, give him information.
	Academia is to knowledge what prostitution is to love; close enough on the surface but, to the nonsucker, not exactly the thing.
	n science you need to understand the world; in business you need others to misunderstand it.
	suspect that they put Socrates to death because there is something terribly unattractive, alienating, and nonhuman in ing with too much clarity.
	[4]
	Education makes the wise slightly wiser, but it makes the fool vastly more dangerous.
	The test of originality for an idea is not the absence of one single predecessor, but the presence of multiple but npatible ones.
	Modernity's double punishment is to make us both age prematurely and live longer.
	An erudite is someone who displays less than he knows; a journalist or consultant,the opposite.
	Your brain is most intelligent when you don't instruct it on what to do something people who take showers discover on sion.

If your anger decreases with time, you did injustice; if it increases, you suffered injustice.

I wonder if those who advocate generosity for its rewards notice the inconsistency, or if what they call generosity is an attractive investment strategy.

Those who think religion is about "belief" don't understand religion, and don't understand belief.

Work destroys your soul by stealthily invading your brain during the hours not officially spent working; be selective about professions.

In nature we never repeat the same motion; in captivity (office, gym, commute, sports), life is just repetitive stress injury. No randomness.

Using, as an excuse, others' failure of common sense is in itself a failure of common sense.

Compliance with the straitjacket of narrow (Aristotelian) logic and avoidance of fatal inconsistencies are not the same thing.

Economics cannot digest the idea that the collective (and the aggregate) are disproportionately less predictable than individuals.

Don't talk about "progress" in terms of longevity, safety, or comfort before comparing zoo animals to those in the wilderness.

If you know, in the morning, what your day looks like with any precision, you are a little bit dead——the more precision, the more dead you are.

There is no intermediate state between ice and water but there is one between life and death: employment.

You have a calibrated life when most of what you fear has the titillating prospect of adventure.

Procrastination is the soul rebelling against entrapment.

Nobody wants to be perfectly transparent; not to others, certainly not to himself.

The best revenge on a liar is to convince him that you believe what he said.

When we want to do something while unconsciously certain to fail, we seek advice so we can blame someone else for the failure.

It is harder to say no when you really mean it than when you don't.

	Never say no twice if you mean it.
	Your reputation is harmed the most by what you say to defend it.
	The only objective definition of aging is when a person starts to talk about aging.
you	They will envy you for your success, for your wealth, for your intelligence, for your looks, for your status ——but rarely for r wisdom.
	Most of what they call humility is successfully disguised arrogance.
	If you want people to read a book, tell them it is overrated.
	You never win an argument until they attack your person.
tem	Nothing is more permanent than "temporary" arrangements, deficits, truces and relationships; and nothing is more porary than "permanent" ones.
unii	The most painful moments are not those we spend with uninteresting people; rather, they are those spent with interesting people trying hard to be interesting.
	Hatred is love with a typo somewhere in the computer code, correctable but very hard to find.
	I wonder whether a bitter enemy would be jealous if he discovered that I hated someone else.
rra	The characteristic feature of the loser is to be moan, in general terms, mankind's flaws, biases, contradictions, and tionality—without exploiting them for fun and profit.
	The test of whether you really liked a book is if you reread it (and how many times); the test of whether you really liked neone's company is if you are ready to meet him again and again——the rest is spin, or that variety of sentiment now called esteem.
dee	We ask "why is he rich (or poor)?" not "why isn't he richer (or poorer)?"; "why is the crisis so deep?" not "why isn't it per?"
	Hatred is much harder to fake than love. You hear of fake love; never of fake hate.
	Hatted is much hatter to lake than love. You hear of lake love, never of lake hate.

The opposite of manliness isn't cowardice; it's technology . Usually, what we call "good listener" is someone with skillfully polished indifference. It is the appearance of inconsistency, and not its absence, that makes people attractive. You remember emails you sent that were not answered better than emails that you did not answer. People reserve standard compliments for those who do not threaten their pride; the others they often praise by calling "arregant". Since Cato the Elder, a certain type of maturity has shown up when one starts blaming the new generation for "shallowness" and praising the previous one for its "values". It is as difficult to avoid bugging others with advice on how to exercise and other health matters as it is to stick to an exercise schedule. By praising someone for his lack of defects you are also implying his lack of virtues. When she shouts that what you did was unforgivable, she has already started to forgive you. Being unimaginative is only a problem when you are easily bored. We call narcissistic those individuals who behave as if they were the central residents of the world; those who do exactly the same in a set of two we call lovers. Friendship that ends was never one; there was at least one sucker in it. Most people fear being without audiovisual stimulation because they are too repetitive when they think and imagine things on their own. Unrequited hate is vastly more diminishing for the self than unrequited love. You can't react by reciprocating. For the compassionate, sorrow is more easily displaced by another sorrow, than by joy.

Wisdom in the young is as unattractive as frivolity in the elderly.

Some people are only funny when they try to be serious.

It is difficult to stop the impulse to reveal secrets in conversation, as if information had the desire to live and the power to multiply.

	It is a very recent disease to mistake the unobserved for the nonexistent.
	Asking science to explain life and vital matters is equivalent to asking a grammarian to explain poetry.
dict	You exist if and only if you are free to do things without a visible objective, with no justification and, above all, outside the atorship of someone else's narrative.
	You cannot express the holy in terms made for the profane, but you can discuss the profane in terms made for the holy.
rein	Atheism (materialism) means treating the dead as if they were unborn. I won't. By accepting the sacred, you ventreligion.
wha	If you can't spontaneously detect (without analyzing) the difference between sacredand profane, you'll never know streligion means. You will also never figure out what we commonly call art. You will never understand anything.
	People used to wear ordinary clothes weekdays and formal attire on Sunday. Today it is the exact reverse.
	To mark a separation between holy and profane, I take a ritual bath after any contact, or correspondence (even emails), consultants, economists, Harvard Business School professors, journalists and those in similarly depraved pursuits;I then and act purified from the profane until the next episode.
you	The book is the only medium left that hasn't been corrupted by the profane: everything else on your eyelids manipulates with an ad.
	You can replace lies with truth; but myth is only displaced with a narrative.
	The sacred is all about unconditionals; the profane is all about conditionals.
	The source of the tragic in history is inmistaking someone else's unconditional for conditional——and the reverse.
can	Restaurants get you in with food to sell you liquor; religions get you in with belief to sell you rules (e.g. avoid debt). People understand the notion of God, not unexplained rules, interdicts and categorical heuristics.
	One categorical: it is easier to fast than diet. You cannot be "slightly" kosher or halal by only eating a small portion of ham.
	To be completely cured of newspapers, spend a year reading the previous week's newspapers.

Success is becoming in middle adulthood what you dreamed to be in late childhood. The rest comes from loss of control. The opposite of success isn't failure, it is namedropping. Modernity needs to understand that being rich and becoming rich are not mathematically, personally, socially and ethically the same thing. You don't become completely free by just avoiding to be a slave; you also need to avoid becoming a master. Fortune punishes the greedy by making him poor and the very greedy by making him rich. Quite revealing of human preferences that more suicides come from shame or loss of financial and social status than medical diagnoses. "Wealthy" is meaningless and has no robust absolute measure; use intead the subtractive measure "unwealth", that is, the difference, at any point in time, between what you have and what you would like to have. Older people are most beautiful when they have what is lacking in the young: poise, erudition, wisdom, phronesis and this post-heroic absence of agitation. I went to a happiness conference; researchers looked very unhappy. What fools call "wasting time" is most often the best investment. Decline starts with the replacement of dreams with memories and ends with the replacement of memories with other memories. You want to avoid being disliked without being envied or admired.

Read nothing from the past 100 years; eat no fruits from the past 1 000 years; drink nothing from the past 4 000 years (just wine and water); but talk to no ordinary man over 40. A man without a heroic bent starts dying at the age of 30.

Some pursuits are much duller from the inside. Even piracy, they say.

Karl Marx, a visionary, figured out that you can control a slave much better by convincing him he is an employee.

Catholic countries had more serial monogamy than today, but without the need for divorce——life expectancy was short; marriage duration was much, much shorter.

The fastest way to become rich is to socialize with the poor; the fastest way to become poor is to socialize with the rich. You will be civilized on the day when you can spend a long period doing nothing, learning nothing, and improving nothing, without feeling the slightest amount of guilt. Someone who says "I am busy" is either declaring incompetence (and lack of control of his life) or trying to get rid of you. The difference between slaves in Roman and Ottoman days and today's employees is that slaves did not need to flatter their boss. ______ You are rich if and only if money you refuse tastes better than money you accept. For most, success is the harmful passage from the camp of the hating to the camp of the hated. To see if you like where you are, without the chains of dependence, check if you are as happy returning as you were leaving. The difference between love and happiness is that those who talk about love tend to be in love, but those who talk about happiness tend to be not happy. Modernity: we created youth without heroism, age without wisdom, and life without grandeur. The Web is an unhealthy place for someone hungry for attention. I wonder if anyone ever measured the time it takes, at a party, before a mildly successful stranger who went to Harvard makes others aware of it. People focus on role models; it is more effective to find anti-models people you don't want to resemble when you grow up. It is a good practice to always apologize, except when you have done something wrong. Preoccupation with efficacy is the main obstacle to a poetic, noble, elegant, robust and heroic life.

Some, like most bankers, are so unfit for success, that they look like dwarves dressed in giants' clothes.

Don't complain too loud about wrongs done you, you may give ideas to your less imaginative enemies.

Most feed their obsessions by trying to get rid of them.

It is as difficult to change someone's opinions as it is to change his tastes.

incu	Fitness is certainly the sign of strength, but out side of natural stimuli, the drive to acquire fitness can signal some deep rable weakness.
	Charm is the ability to insult people without offending them.
	Those who do not think that employment is systemic slavery are either blind or employed.
box	They are born then put in a box, they go home to live in a box, they study by ticking boxes, they go to what is called "work" box, where they sit in their cubicle box, they drive to the grocery store in a box to buy food in a box; they go to the gym in a to sit in a box; they talk about thinking "outside the box" and when they die they are put in a box. All boxes, Euclidian, metrically smooth boxes.
conv	Another definition of modernity: conversations can be more and more completely reconstructed with clips from other versations taking place at the same time on the planet.
	The 20th century was the bankruptcy of the social utopia. The 21st will be that of the technological one.
mar	Efforts at building social, political and medical utopias have caused nightmares; many cures and techniques came from tial efforts.
	The Web's "connectedness" creates a peculiar form of informational and pseudosocial promiscuity, which makes one feel in after Web rationing.
then	In most debates, people seem to be trying to convince one another; but all they can hope for is new arguments to convince nselves.
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almo	The most depressing aspect of the lives of the couples you watch surreptitiously arguing in restaurants is that they are ost always unaware of the true subject of argument.
	It seems that it is the most unsuccessful people who give the most advice, particularly for writing and financial matters.
	Rumors are only valuable when they are denied.
	Over the long term, you are more likely to fool yourself than others.

I have the fondest memories of time spent in places called ugly, the most boring ones of places called scenic.

There are two types of people: those who try to win and those who try to win arguments. They are never the same. People usually apologize so they can do it again. Mathematics is to knowledge what an artificial hand is to the real one; some amputate to replace. Modernity inflicts a sucker narrative on activities; now we "walk for exercise",not "walk" with no justification; for hidden reasons. Social media are severely antisocial, health foods are empirically unhealthy, knowledge workers are very ignorant, and social sciences aren't scientific at all. For so many, instead of looking for cause of death when they expire, we should be looking for cause of life when they are It is those who use others who are the most upset when someone uses them. If someone gives you more than one reason why he wants the job, don't hire him. Failure of second-order thinking: he tells you a secret and somehow expects you to keep it, when he just gave you evidence that he can't keep it himself. _____ Social networks present information about what people like; more informative if, instead, they described what they don't like. People are so prone to over causation that you can make the reticent turn loquacious by dropping an occasional "why?" in the conversation. I need to keep reminding myself that a truly independent thinker may look like an accountant. _______________________________ The three most harmful addictions are heroin, carbohydrates and a monthly salary. My only measure of success is how much time you have to kill. I wonder if a lion (or a cannibal) would pay a high premium for free range humans. If you need to listen to music while walking, don't walk; and please don't listen to music.

Men destroy each other during war; themselves during peacetime.

Sports feminize men and masculinize women.

Technology can degrade (and endanger) every aspect of a sucker's life while convincing him that it is becoming more "efficient".

The difference between technology and slavery is that slaves are fully aware that they are not free.

You have a real life if and only if you do not compete with anyone in any of your pursuits.

With terminal disease, nature lets you die with abbreviated suffering; medicine lets you suffer with prolonged dying.

We are satisfied with natural (or old) objects like vistas or classical paintings but insatiable with technologies, amplifying small improvements inversions, obsessed about 2.0, caught in a mental treadmill.

Only in recent history has "working hard" signaled pride rather than shame for lack of talent, finesse and mostly, sprezzatura.

Their idea of the sabbatical is to work six days and rest for one; my idea of the sabbatical is to work for (part of) a day and rest for six.

What they call "play" (gym, travel, sports) looks like work; the harder they try, the more captive they are.

Most modern technologies are deferred punishment.

We are hunters; we are only truly alive in those moments when we improvise; no schedule, just small surprises and stimuli from the environment.

For everything, use boredom in place of a clock, as a biological wristwatch, though under constraints of politeness.

Decomposition, for most, starts when they leave the free, social and uncorrupted college life for the solitary confinement of professions and nuclear families.

For a classicist, a competitive athlete is painful to look at; trying hard to become an animal rather than a man, he will never be as fast as a cheetah or as strong as an ox.

Skills that transfer: street fights, off-path hiking, seduction, broad erudition. Skills that don't: school, games, sports, laboratory—what's reduced and organized.

You exist in full if and only if your conversation (or writings) cannot be easily reconstructed with clips from other conversations.

The English have faildoin Mediterraliean weather, but they go to opain because their nee hours aren't nee.
For most, work and what comes with it have the eroding effect of chronic injury.
Technology is at its best when it is invisible.
The difference between true life and modern life equals the one between a conversation and bilateral recitations.
When I look at people on treadmills I wonder how alpha lions, the strongest, expend the least amount of energy, sleeping twenty hours a day; others hunt for them. Caesar pontem fecit.
Every social association that is not face to face is injurious to your health.
pontem fecit■■ [9]
Writing is the art of repeating oneself without anyone noticing.
Most people write so they can remember things; I write to forget.
What they call philosophy I call literature; what they call literature I call journalism; what they call journalism I call gossip; and what they call gossip I call (generously) voyeurism.
Writers are remembered for their best work, politicians for their worst mistakes and businessmen are almost never remembered.
Critics may appear to blame the author for not writing the book they wanted to read; but in truth they are blaming him for writing the book they wanted, but were unable, to write.
Literature is not about promoting qualities, rather, airbrushing (your) defects.
For pleasure, read one chapter by Nabokov. For punishment, two.
There is a distinction between expressive hypochondria and literature, just as there is one between self-help and philosophy.

You need to keep reminding yourself of the obvious: charm lies in the unsaid, the unwritten and the undisplayed. It takes mastery to control silence.

No author should be considered as having failed until he starts teaching others about writing.

Hard science gives sensational results with a horribly boring process; philosophy gives boring results with a sensational process; literature gives sensational results with a sensational process; and economicsgives boring results with a boring process.

A good maxim allows you to have the last word without even starting a conversation.
Just as there are authors who enjoy having written and others who enjoy writing, there are books you enjoy reading and others you enjoy having read.
A genius is someone with flaws harder to imitate than his qualities.
With regular books, read the text and skip the footnotes; with those written by academics read the footnotes and skip the text, and with business books skip both text and footnotes.
Double a man's erudition; you will halve his citations.
Losers, when commenting on the works of someone patently more impressive, feel obligated to unnecessarily bring down their subject by expressing what he is not: he is not a genius, but, while he is no Leonardo instead of expressing what he is.
You are alive in inverse proportions to clichés in your writing.
What we call "business books" is an eliminative category invented by bookstores for writings that have no depth, no style, no empirical rigor and no linguistic sophistication.
Just like poets and artists, bureaucrats are born, not made; it takes normal humans extraordinary effort to keep attention on such boring tasks.
The costs of specialization: architects build to impress other architects; models are thin to impress other models; academics write to impress other academics; film makers try to impress other filmmakers, painters impress art dealers; but authors who writeto impress book editors tend to fail.
It is a waste of emotions to answer critics; better to stay in print long after they are dead.
I can predict when an author is about to plagiarize me, and poorly so when he writes that Taleb popularized the theory of Black Swan events.
Newspaper readers exposed to real prose are like deaf persons at a Puccini opera: they may like a thing or two while wondering, what's the point?

Some books cannot be summarized (real literature, poetry), some can be compressed to about ten pages; the majority to zero pages. The exponential information age is like a verbally incontinent person: he talks more and more as fewer and fewer people listen. What we call fiction is, when you look deep, much less fictional than nonfiction; but it is usually less imaginative. It's much harder to write a book review for a book you've read than for a book you haven't read. Most so-called writers keep writing and writing with the hope to, some day, find something to say. _____ Today, we mostly face the choice between those who write clearly about a subject they don't understand, and those who write poorly about a subject they don't understand. The information rich dark ages: In 2010,600 000 books were published, just in English, with few memorable quotes; c. zero AD, a handful of books were written; in spite of the few that survived, with loads of quotes. In the past most were ignorant except for one in a thousand refined enough to talk to. Today, literacy is higher but thanks to progress, literacy, the media, and finance, only one in ten thousand. We are better at (involuntarily) doing out of the box than (voluntarily) thinking out of the box. 000 Half of suckerhood is not realizing that what you don't like might be loved by someone else (hence by you, later), and the reverse. It is much less dangerous to think like a man of action than to act like a man of thought. Literature comes alive when covering up vices, defects, weaknesses and confusions; it dies with every trace of preaching.

What I learned on my own I still remember.

Regular minds find similarities in stories (and situations), finer minds detect differences.

To grasp the difference between Universal and Particular, consider that some dress better to impress a single person than an entire crowd

We unwittingly amplify commonalities with friends, dissimilarities with strangers and contrasts with enemies.

Many are so unoriginal they study history to find mistakes to repeat.

There is nothing deemed harmful (in general) that cannot be beneficial in some particular instances and nothing deemed beneficial that cannot harm you in some circumstances. The more complex the system, the weaker the notion of Universal.

The fool generalizes the particular; the nerd particularizes the general; some do both; and the wise does neither.

You want to be yourself, idiosyncratic; the collective (school, rules, jobs,technology) wants you generic to the point of castration.

True love is the complete victory of the particular over the general and the unconditional over the conditional.

Unless we manipulate our surroundings, we have as little control over what and whom we think about as we do over the muscles of our hearts.

Corollary to Moore's Law: every ten years, collective wisdom degrades by half.

Never rid anyone of an illusion unless you can replace it in his mind with another illusion. (But don't work too hard on it; the replacement illusion does not even have to be more convincing than the initial one.)

The tragedy is that much of what you think is random is in your control and, what's worse, the opposite.

The fool views himself more unique, and others more generic; the wise views himself more generic and others more unique.

What made medicine fool people for so long was that its successes were prominently displayed and its mistakes (literally) buried.

The sucker's trap is when you focus on what you know and what others don't know, rather than the reverse.

Medieval man was a cog in a wheel he did not understand; modern man is a cog in a complicated system he thinks he understands.

The calamity of the information age is that the toxicity of data increases much faster than its benefits.

The role of the media is best seen in the journey from Cato the Elder to a modern politician. Do some extrapolation if you want to be scared.

Mental clarity is the child of courage, not the other way around.

Most info-web-media-newspaper types have a hard time swallowing the idea that knowledge is reached (mostly) by removing junk from people's heads.

Finer men tolerate others' small inconsistencies though not the large ones; the weak tolerate others' large inconsistencies though not small ones.
Randomness is indistinguishable from complicated, undetected and undetectable order; but order itself is indistinguishable from artful randomness.
Art is a one-sided conversation with the unobserved.
The genius of Benoit Mandelbrot is in achieving aesthetic simplicity without having recourse to smoothness.
Beauty is enhanced by unashamed irregularities; magnificence by a facade of blunder.
To understand progress: all places we call ugly are both man-made and modern (Newark), never natural or historical(Rome).
We love imperfection, the right kind of imperfection; we pay up for original art and typo-laden 1st editions.
Most people need to wait for another person to say "this is beautiful art" to say this is beautiful art; some need to wait for two or more.
al-Mutanabbi boasted that he was the greatest of all Arab poets; but he said so in the greatest of all Arab poems.
Wit seduces by signaling intelligence without nerdiness.
In classical renderings of prominent figures, males are lean and females are plump; in modern photographs, the opposite.
Just as no monkey is as good-looking as the ugliest of humans, no academic is worthier than the worst of the creators.
If you want to annoy a poet, explain his poetry.
If you find any reason why you and someone are friends, you are not friends.
My biggest problem with modernity may lie in the growing separation of the ethical and the legal.

Life's beauty: the kindest act toward you in your life may come from an outsider not interested in reciprocation.

We are most motivated to help those who need us the least.

To value a person, consider the difference between how impressive he or she was at the first encounter and the most recent one.

Meditation is a way to be narcissistic without hurting anyone.

True humility is when you can surprise yourself more than others; the rest is either shyness or good marketing.

We find it to be in extremely bad taste for individuals to boast of their accomplishments; but when countries do so we call it "national pride."

You can only convince people who think they can benefit from being convinced.

Greatness starts with the replacement of hatred with polite disdain.

Trust people who make a living lying down or standing up more than those who do so sitting down.

The tragedy of virtue is that the more obvious, boring, unoriginal and sermonizing the proverb, the harder it is to implement.

Even the cheapest misers can be generous with advice.

If you lie to me, keep lying; don't hurt me by suddenly telling the truth.

Don't trust a man who needs an income—except if it is minimum wage.

You may outlive your strength, never your wisdom.

Weak men act to satisfy their needs, stronger men their duties.

Religions and ethics have evolved from promising heaven if you do good, to promising heaven while you do good, to making you promise to do good.

Avoid calling heroes those who had no other choice.

There are those who will thank you for what you gave them and others who will blame you for what you did not give them.

Ethical man accords his profession to his beliefs, instead of according his beliefs to his profession. This has been rarer and rarer since the Middle Ages.

I trust everyone except those who tell me they are trustworthy.
People often need to suspend their self-promotion, and have someone in their lives they do not need to impress. This explains dog ownership.
Pure generosity is when you help the ingrate. Every other form is self-serving.
I wonder if crooks can conceive that honest people can be shrewder than they.
In Proust there is a character, Morel, who demonizes Nissim Bernard, a Jew who lent him money, and becomes anti-Semitic just so he can escape the feeling of gratitude.
Promising someone good luck as a reward for good deeds sounds like a bribe; perhaps the remnant of an archaic, pre-deontic pre-classical morality.
The difference between magnificence and arrogance is in what one does when nobody is looking.
The nation-state: apartheid without political incorrectness.
In a crowd of a hundred, fifty percent of the wealth, ninety percent of the imagination and a hundred percent of the intellectual person will reside in a single person — not necessarily the same one.
Just as dyed hair makes older men less attractive, it is what you do to hide your weaknesses that makes them repugnant.
■100■■■50%■■■90%■■■■100%■■■■■■■■■■■■■■■■■■■■■■■■
For soldiers, we use the term mercenary; but we absolve employees of responsibility with everybody needs to make a living.
English does not distinguish between arrogantup, irreverence towards the temporarily powerful and arrogant-down, directed at the small guy.
Someone from your social class who becomes poor affects you more than thousands of starving ones outside of it.

You are only secure if you can lose your fortune without the additional worse insult of having to become humble.

To test someone's robustness to reputational errors, ask a man in front of an audience if he is still doing poorly or if he is still losing money and watch his reaction.

Robustiless is progress without impatience.	
When conflicted between two choices, take neither.	
Nation-states like war; city-tates like commerce; families like stability; and individuals like entertainment.	
Robust is when you care more about the few who like your work than the multitude who dislike it (artists); fragile when you care more about the few who dislike your work than the multitude who like it (politicians).	
The rationalist imagines an imbecile-free society; the empiricist an imbecile-proof one, or, even better, a rationalist-proof one.	
Academics are only useful when they try to be useless (say, as in mathematics and philosophy) and dangerous when they try to be useful.	
For the robust, an error is information; for the fragile, an error is an error.	
The best test of robustness to reputational damage is your emotional state (fear, joy, boredom) when you get an email from a journalist.	
The main disadvantage of being a writer, particularly in Britain, is that there is nothing you can do in public or privatethat would damage your reputation.	
Passionate hate (by nations and individuals) ends by rotation to another subject of hate; mediocrity cannot handle more than one enemy. This makes warring statelings with shifting alliance sand enmities a robust system.	
I find it inconsistent (and corrupt) to dislike big government while favoring big business—but (alas) not the reverse.	
How often have you arrived one, three, or six hours late on a transatlantic flight as opposed to one, three, or six hours early? This explains why deficits tend to be larger, rarely smaller, than planned.	
	I
Sports are commoditized and, alas, prostituted randomness.	
When you beat up someone physically you get exercise and stress relief; when you assault him verbally on the internet you just harm yourself.	
Just as smooth surfaces, competitive sports and specialized work fossilize mind and body, competitive academia fossilizes the soul.	

They agree that chess training only improves chess skills, but disagree that classroom training (almost) only improves classroom skills

Upon arriving at the hotel the fellow had a porter carry his luggage; I later saw him lifting free weights in the gym.

Games were created to give no heroes the illusion of winning. In real life you don't know who really won or who really lost (except too late); but you can tell who is heroic and who is not.

I suspect that IQ, SAT and school grades are tests designed by nerds so they can get high scores in order to be called intelligent.

They read Plutarch on an E-reader but refuse to drink Chateau Lynch Bages in a styrofoam cup.

My best example of domain dependence of our minds, from my recent visit to Paris. At lunch in a French restaurant, my friends ate the salmon and threw away the skin; at dinner, at a sushi bar, the very same friends ate the skin and threw away the salmon.

Fragility: we have been progressively separating human courage from warfare, allowing wimps with computer skills to kill people without the slightest risk to their lives.

Since Plato, Western thought and the theory of knowledge have focused on the notions of True-False; as commendable as it was, it is high time to shift the concern to Robust-Fragile, and social epistemology to the more serious problem of Sucker-Nonsucker.

The problem of knowledge is that there are many more books on birds written by ornithologists than books on birds written by birds and books on ornithologists written by birds.

The perfect sucker understands that pigs can stare at pearls, but doesn't realize he can be in an analog situation.

It takes extraordinary wisdom and self-control to accept that many things have alogic we do not understand that is smarter than our own.

Knowledge is subtractive, not additive; what we subtract (reduction by what does not work, what not to do), not what we add (what to do).

They think that intelligence is about noticing things that are relevant (detecting patterns); in a complex world, intelligence consists in ignoring things that are irrelevant (avoiding false patterns).

Happiness; we don't know what it means, how to measure it and how to reach it; but we know extremely well how to avoid unhappiness.

The imagination of the genius vastly surpasses his intellect; the intellect of the academic vastly surpasses his imagination.

The ideal trivium education and the least harmful one to society, would be mathematics, logic and Latin; a double dose of Latin authors to compensate for the severe loss of wisdom that comes from mathematics; just enough mathematics and logic to control verbiage and rhetoric.

The four most influential moderns: Darwin, Marx, Freud and (the productive) Einstein were scholars but not academics. It has

has	always been hard to do genuine work within institutions.
	A prophet is not someone with special visions, just someone blind to most of what others see.
	For the ancients, forecasting historical events was an insult to the God (s); for me, it is an insult to man — that is, for some, ience.
	The ancients knew very well that the only way to understand events was to cause them.
risks	Anyone voicing a forecast or expressing an opinion without something at risk has some element of phoniness. Unless he going down with the ship this would be like watching an adventure movie.
	They would take forecasting more seriously if it were pointed out to them that in Semitic languages the words for forecast "prophecy" are the same.
	For Seneca, the Stoic sage should withdraw from public efforts when unheeded and the state is corrupt beyond repair. It is rowait for self-destruction.
	To become a philosopher, start by walking very slowly.
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all h	To become a philosopher, start by walking very slowly. Real mathematicians understand completeness, real philosophers understand incompleteness. In twenty-five centuries, no human came along with the brilliance, depth, elegance, wit and imagination to match — Plato otect us from his legacy. 25 Why do I have an obsessive Plato problem? Most people need to surpass their predecessors; Plato managed to surpass successors. To be a philosopher is to know through long walks, by reasoning, and reasoning only, a priori, what others can only

Conscious ignorance, if you can practice it, expands your world; it can make things infinite. For the classics, philosophical insight was the product of a life of leisure; for me, a life of leisure is the product of philosophical insight. It takes a lot of intellect and confidence to accept that what makes sense doesn't really make sense. A theological Procrustean bed: For the Orthodox since Gregory Palamas and for the Arabs since Algazel, attempts to define God using the language of philosophical universals were a rationalistic mistake. I am still waiting for a modern to take notice. ______ Saying the mathematics of uncertainty is like saying the chastity of sex----what is mathematized is no longer uncertain and vice versa. Sadly, we learn the most from fools, economists and other reverse role models, yet we pay them back with the worst ingratitude. In Plato's Protagoras, Socrates contrasts philosophy as the collaborative search for truth with the sophist's use of rhetoric to gain the upper hand in argument for fame and money. Twenty-five centuries later, this is exactly the salaried researcher and the modern tenure-loving academic. Progress. ______ There are designations, like "economist", "prostitute", or "consultant" for which additional characterization doesn't add information. A mathematician starts with a problem and creates a solution; a consultant starts by offering a "solution" and creates a problem. What they call "risk" I call opportunity; but what they call "low risk" opportunity I call sucker problem. Organizations are like caffeinated dupes unknowingly jogging backward; you only hear of the few who reach their destination. The best test of whether someone is extremely stupid (or extremely wise) is whether financial and political news make sense to him. The left holds that because markets are stupid models should be smart; the right believes that because models are stupid markets should be smart. Alas, it never hit both sides that both markets and models are very stupid. Economics is like a dead star that still seems to produce light; but you know it is dead. _____

Suckers think that you cure greed with money, addiction with substances, expert problems with experts, banking with bankers, economics with economists and debt crises with debt spending.

You can be certain that the head of a corporation has a lot to worry about when he announces publicly that "there is nothing to worry about".

The stock market, in brief: participants are calmly waiting in line to be slaughtered while thinking it is for a Broadway show.

The main difference between government bailouts and smoking is that in some rare cases the statement "this is my last cigarette" holds true.

What makes us fragile is that institutions cannot have the same virtues (honor, truthfulness, courage, loyalty, tenacity) as individuals.

The worst damage has been caused by competent people trying to do good; the best improvements have been brought by incompetent ones not trying to do good.

The difference between banks and the Mafia: banks have better legal-regulatory expertise, but the Mafia understands public opinion.

"It is much easier to scam people for billions than for just millions". Some thoughts on the Madoff episode.

At a panel in Moscow, I watched the economist Edmund Phelps, who got the "Nobel" for writings no one reads, theories no one uses and lectures no one understands.

One of the failures of "scientific approximation" in the nonlinear domain comes from the inconvenient fact that the average of expectations is different from the expectation of averages. Don't cross a river because it is on average four feet deep. This is also known as Jensen's inequality.

Journalists as reverse aphorists: my statement "You need skills to get a BMW, skills plus luck to become a Warren Buffett" was summarized as "Taleb says Buffett has no skills".

The curious mind embraces science; the gifted and sensitive, the arts; thepractical, business; the leftover becomes an economist.

Public companies, like human cells, are programmed for apoptosis, suicide through debt and hidden risks. Bailouts invest the process with a historical dimension.

In poor countries, officials receive explicit bribes; in D.C. they get the sophisticated implicit, unspoken promise to work for large corporations.

Fate is at its cruelest when a banker ends up in poverty.

We should make students recompute their GPAs by counting their grades in finance and economics backward.

The agency problem drives every company, thanks to the buildup of hidden risks, to maximal fragility.

In politics we face the choice between warmongering, nation-state loving, big-business agents on one hand; and risk-blind top-down, epistemic arrogant big servants of large employers on the other. But we have a choice.
Mediocre men tend to be outraged by small insults but passive, subdued and silent in front of very large ones.
The only definition of an alpha male: if you try to be an alpha male, you will never be one.
Those who have nothing to prove never say that they have nothing to prove.
The weak shows his strength and hides his weaknesses; the magnificent exhibits his weaknesses like ornaments.
How superb to become wise without being boring; how sad to be boring without being wise.
The traits I respect are erudition and the courage to stand up when half-men are afraid for their reputation. Any idiot can b intelligent.
The mediocre regret their words more than their silence; finer men regret their silence more than their words, the magnificent has nothing to regret.
Regular men are a certain varying number of meals away from lying, stealing, killing, or even working as forecasters for the Federal Reserve in Washington; never the magnificent.
Social science means inventing a certain brand of human we can understand.
When expressing "good luck" to a peer, the weak wishes the opposite, the strong is mildly indifferent; but only the magnificent means it.
In the past, only some of the males, but all of the females, were able to procreate.
Equality is more natural for females.
The magnificent believes half of what he hears and twice what he says.

A verbal threat is the most authentic certificate of impotence.

The two most celebrated acts of courage in history aren't Homeric fighters, but two Eastern Mediterranean fellows who died, even sought death, for their ideas.

The weak cannot be good; or, perhaps, he can only be good within an exhaustive and overreaching legal system.

By all means, avoid words——threats, complaints, justification, narratives, reframing, attempts to win arguments, supplications; avoid words!

According to Lucian of Samosata, the philosopher Demonax stopped a Spartan from beating his servant. "You are making him your equal", he said.

The classical man's worst fear was inglorious death; the modern man's worst fear is just death.

You know you have influence when people start noticing your absence more than the presence of others.

You are guaranteed a repetition when you hear the declaration "never again".

Some reticent people use silence to conceal their intelligence; but most do so to hide the lack of it.

When someone says I am not that stupid, it often means that he is more stupid than he thinks.

Bad-mouthing is the only genuine, never faked, expression of admiration.

When a woman says about a man that he is intelligent, she often means handsome; when a man says about a woman that she is dumb, he always means attractive.

What organized dating sites fail to understand is that people are far more interesting in what they don't say about themselves.

For company, you often prefer those who find you interesting over those you find interesting.

The internet broke the private-public wall; impulsive and inelegant utterances that used to be kept private are now available for literal interpretation.

One of the problems with social networks is that it is getting harder and harder for others to complain about you behind your back.

You can be certain that a person has the means but not the will to help you when he says "there is nothing else I can do". And you can be certain that a person has neither means nor will to help you when he says "I am here to help".

We expect places and products to be less attractive than in marketing brochures, but we never forgive humans for being worse than their first impressions.

When someone starts a sentence with simply, you should expect to hear something very complicated.
Half the people lie with their lips; the other half with their tears.
At any stage, humans can thirst for money, knowledge, or love; sometimes for two, never for three.
Love without sacrifice is like theft.
Marriage is the institutional process of feminizing men—and feminizing women.
There are men who surround themselves with women (and seek wealth) for ostentation; others who do so mostly for consumption; they are rarely the same.
Outside of friendship and love, it is very hard to find situations with bilateral, two-way suckers.
I attended a symposium, an event named after a 4th Century (B. C.) Athenian drinking party in which no nerds talked about love; alas, there was no drinking and, mercifully, nobody talked about love.
You will get the most attention from those who hate you. No friend, no admirer and no partner will flatter you with as much curiosity.
When a young woman partners with an otherwise uninteresting rich man, she can sincerely believe that she is attracted to some very specific body part (say, hisnose, neck, or knee).
A good foe is far more loyal, far morepredictable, and, to the clever, far more useful than the most valuable admirer.
If my detractors knew me better they would hate me even more.
Platonic minds expect life to be like film, with defined terminal endings. Aplatonic ones expect film to be like life and, except for a few irreversible conditions such as death, distrust the terminal nature of all human declared endings.

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