

THE BLACK SWAN BY TALEB



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A black swan is a highly improbable event with three principal characteristics: It is unpredictable; it carries a massive impact; and, after the fact, we concoct an explanation that makes it appear less random, and more predictable, than it was. The astonishing success of Google was a black swan; so was 9/11.

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Black swan theory Wikipedia

Taleb states that a black swan event depends on the observer. For example, what may be a black swan surprise for a turkey is not a black swan surprise to its butcher; hence the objective should be to "avoid being the turkey" by identifying areas of vulnerability in order to "turn the Black Swans white".

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The Black Swan Summary Nassim Nicholas Taleb

Despite Taleb's clear medical tips, some readers may find the book too harsh at some moments, The Black Swan is intended for persons who are more likely to believe in unproven data that are unsupported by any facts.

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