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SundayReview | LOOSE ENDS

Harvard Admissions Needs 'Moneyball for Life'

By **MICHAEL LEWIS** JUNE 20, 2015

To: Harvard Management Company

From: Harvard Admissions

It's been several painful weeks since Steve Schwarzman revealed that we denied him admission to the Harvard Class of 1969. As we now all know, the private equity billionaire (net worth: \$13 billion and climbing) appeared on the Bloomberg channel and said that the dean of admissions at Harvard wrote to him a few years ago and said, "I guess we got that one wrong." He also announced his \$150 million gift to Yale, to erect a monument to our idiocy.

We in admissions have finished your requested review of the circumstances that led to our catastrophic error. We conclude a) we must improve our attempts at self-abasement and b) Harvard's admissions process must be overhauled. It has proved imperfectly designed to identify and smile upon those children most likely to become extremely rich.

Projecting the future dollar value of a 17-year-old high school student is not a simple matter. We now all agree that the problem cannot be left to unaided human judgment. We in admissions have followed the Harvard Management Company's suggestion, read the book about statistics that you kindly sent over, and created an algorithm. Tested retroactively on a generation of college graduates, it has proved far more efficient in identifying "high yield targets" than any other known college selection process.

Specifically, our new model has helped us discover a strong positive correlation among three personality traits in children, and the creation of large fortunes, especially Wall Street fortunes. In brief:

1) Self-importance. From his public comments we have learned that Mr. Schwarzman, at age 17 or 18, was so certain Harvard had made a mistake in refusing him admission that he called the dean directly, to tell him.

In the past this sort of behavior has caused many at Harvard to shudder. In the future we must shudder with pleasure and anticipation. The odds that a child will make outlandish sums of money when he grows up turns out to be strongly correlated with his willingness to challenge adult authority when that authority does not give him exactly what he wants. At bottom, he does not accept any authority higher than himself.

Like all personality traits, grandiosity is difficult to quantify. But we have found a way: our new survey of high school headmasters. In every high school class there is a student or two who seeks to persuade the head of school that he or she “identifies” with his problems. This student will poke his head into the office of the head of school to offer advice, or simply feign empathy for whatever troubles of the moment the head of school faces. In effect the student insists on assuming the role of “the boss” — no matter how annoying to the boss this might prove to be. We have lost many future Wall Street billionaires simply because some misguided head of school described him as a “nuisance” or a “weenie.”

2) An extreme need for external validation. We of course have screened for this in the past, but indirectly, by weighing heavily a child’s school grades. The trouble is that, while success in the classroom may indeed reveal a strong need for public approval, it can also result from sheer brilliance, or, worse, deep interest in the subject material. For instance, their success in the classroom allowed both the Nobel Prize-winning chemist Martin Chalfie as well as the Pulitzer Prize-winning composer John Adams to trick us into admitting them into the class of 1969. Neither will give Harvard anything like \$150 million. These “false positives” robbed Mr. Schwarzman, and the few others like him, of their rightful place at our university.

The new model won't make the same mistake. By sifting teacher recommendations for such phrases as "intellectual passion" and "an ability to lose himself in a subject," and avoiding the students so described, we can locate those students most likely to have achieved high grades for the so-called wrong reasons. Above all we will seek to avoid students who think they have some "calling," as they are anathema to Harvard's mission. If they have the ability to find real purpose in life, they are unlikely to have inside themselves the holes that they will attempt to fill with huge piles of cash.

3) The X factor. This third personality trait is harder to define than to identify. It consists, in part, of the ability to seem to be a selfless collaborator while in fact acting in a narrowly selfish manner. In a child this "X factor" might manifest itself in, say, a tendency to cheer for teammates in ways that weaken their performance, and make him look good in comparison. For instance, a child who wishes to pitch for his high school baseball team but finds himself on the bench might holler at the team's starter such phrases as "Don't even think about walking him here!" or "He can't hit it out of the park on you twice in a row!" All the while reassembling baseball cards to create packages that contain only the bench players, which can be sold after the game to his less wily teammates.

We in admissions can almost hear you in Harvard Management thinking: It's all well and good to find future billionaires, but that is only half the battle. How do we persuade them to share their fortune with Harvard? Herein lies the beauty of our algorithm. The very qualities in children most likely to lead them to great financial fortune also render them predisposed, as adults, to giving those fortunes to rich universities, instead of, say, charitable organizations that actually need the money. They weren't put on earth to alleviate human suffering, or to make it a different and better place. They were put on earth to erect a building with their name on it, in a place it can be seen and admired by other people like them!

But we in admissions do not wish to gloat. We are aware of the risk in Harvard's new admissions criteria — that the traits most likely to lead to a future of moneymaking are also likely to lead to a future of serial killing, arson,

animal cruelty and persistent bed-wetting. We do not pretend to have all the answers, or that we don't have further work to do. In a perfect world, for instance, our model will one day pinpoint those students most able to manipulate their high school grades, rather than achieve them honestly. A student who receives an A for B-level work is surely a far more promising candidate for us than a student who simply excels.

Of one thing we are certain, however. We at Harvard must abandon our stale ideas of "desirable qualities" in a child. Chief among these is the nebulous age-old concept of "character." We forgive virtually any behavior in the billionaires who give us money. How can we not forgive the same behavior in the children who will become them?

Michael Lewis, the author of "Moneyball," went to Princeton.

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