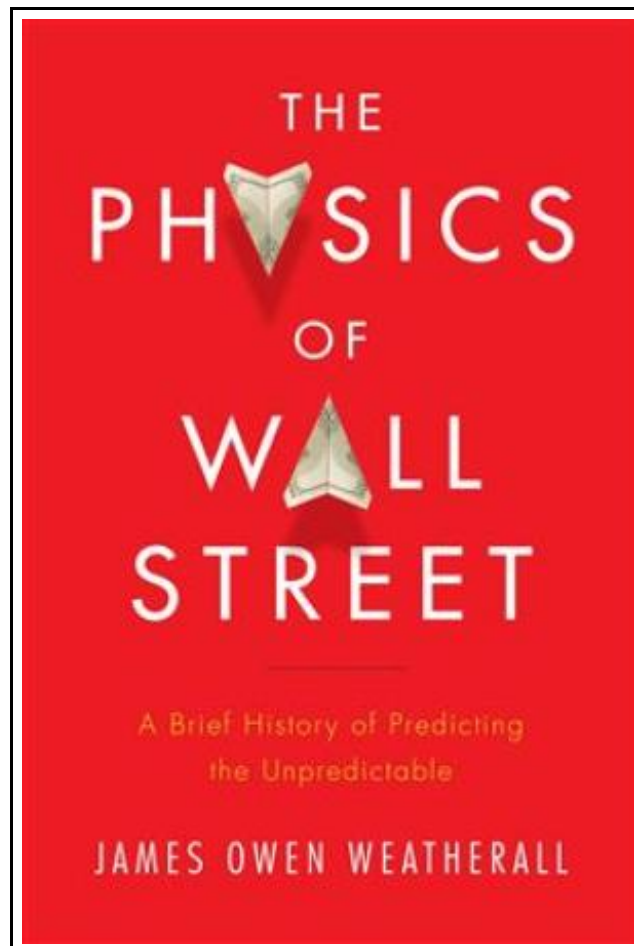


The Physics of Wall Street: a brief history of predicting the unpredictable



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THE PHYSICS OF WALL STREET: A BRIEF HISTORY OF PREDICTING THE UNPREDICTABLE



Scribe Publications, 2013. Paperback. Book Condition: New. 1. 12.9 x 19.8 cm. After the economic meltdown of 2008, Warren Buffett famously warned, 'Beware of geeks bearing formulas.' But as James Weatherall demonstrates, not all geeks are created equal. Taking us from fin-de-siècle Paris to Rat Pack-era Las Vegas, from wartime government labs to Yippie communes on the Pacific coast, Weatherall shows how a special breed of physicists successfully brought their science to bear on some of the thorniest problems in economics. While the crisis was partly a failure of mathematical modelling, it was even more, a failure of some financial institutions to think like physicists. Models ? whether in science or finance ? have limitations; they break down under certain conditions. And in 2008, sophisticated models fell into the hands of people who didn't understand their purpose, and didn't care. It was a catastrophic misuse of science. The solution, however, is not to give up on models; it's to make them better. Weatherall reveals the people and ideas on the cusp of a new era in finance. We see a geophysicist predict a massive stock-market crash by using a model designed for earthquakes. We learn about a physicist-run hedge fund that earned 2478.6% over the course of the 1990s. And we discover how an obscure idea from quantum theory might soon be used to create a far more accurate consumer price index. Both persuasive and accessible, *The Physics of Wall Street* will change how we think about our economic future. 'A compelling case for models in economics, and an important book for anyone who embraces the scientific method for improving the lot of mankind.' Michael Brown, former CFO of Microsoft Corporation, past chairman of NASDAQ 'Weatherall's rollicking tale of science and profit has relevance to us all. He goes beyond the 'Frankenstein's monster'...



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