

# dlQ1f [Free PDF File] Fooled by Randomness: The Hidden Role of Chance in Life and in the Markets

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## *F O O L E D* *BY* *R A N D O M N E S S*

*The Hidden Role of Chance  
in Life and in the Markets*

NASSIM NICHOLAS TALEB  
SECOND EDITION, UPDATED BY THE AUTHOR

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Selected by Amazon.com and the Financial Times as one of the best business books of the year, *Fooled by Randomness* is an instant classic. It's uniqueness has drawn to it a wide following - from the New Yorker to the Pentagon. Already published in 14 languages, this new edition, expanded by over 80 pages, includes up-to-date advances from behavioral finance and cognitive science. This book is about luck ? or more precisely how we perceive and deal with luck in life and business. It is already a landmark work and its title has entered our vocabulary. In its second edition, *Fooled by Randomness* is now a cornerstone for anyone interested in random outcomes. Set against the backdrop of the most conspicuous forum in which luck is mistaken for skill ? the world of trading ? *Fooled by Randomness* is a captivating insight into one of the least understood factors of all our lives. Writing in an entertaining and narrative style, the author succeeds in tackling three major intellectual issues: the problem of induction, the survivorship biases, and our genetic unfitness to the modern world. In this second edition, Taleb manages to use stories and anecdotes to illustrate our overestimation of causality and the heuristics that make us view the world as far more explainable than it actually is. But no one can replicate what is obtained by chance. Are we capable of distinguishing the fortunate

charlatan from the genuine visionary? Must we always try to uncover nonexistent messages in random events? It may be impossible to guard ourselves against the vagaries of the Goddess Fortuna, but after reading Fooled by Randomness we can be a little better prepared.

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