



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

By Weatherall James

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...



READ ONLINE
[3.76 MB]

Reviews

These kinds of publication is the greatest pdf available. Better then never, though i am quite late in start reading this one. Once you begin to read the book, it is extremely difficult to leave it before concluding.

-- **Lorena Streich**

It becomes an awesome pdf that I have actually read through. It really is full of knowledge and wisdom You may like how the writer compose this book.

-- **Amanda Gleichner**