

PUTTING HOW DUMB BILL GATES' STOWING PHYSICAL MONEY IN VAULTS IN DIFFERENT STATES WAS

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I joined the group of Andrew Morton, Fixed Income Derivative Research in 1995 not even six months after graduation from Princeton. I had a technology interview in Palo Alto but I decided to take the Finance job. I had not even taken a single Economics or Finance course at Princeton. The Lehman Job was a quant job and my degree was in Mathematics, and I got F-1 Practical training visa to take the job. I studied Hull's book, quite famous in quant circles, and started learning about the theory and practice of Finance. It took me a week or two to pick up one of the most valuable insights about Money, the time value of money. Based on arbitrage arguments, the moral is that physical money decays value versus the world because inflation is uncertain but increasing at a steady pace.

No one who knows an inkling of Finance would go out of their way and build vaults in different states to put in physical money because that is an idiotic decision in Finance. The canonical decision is to recognise that US Treasury is close to risk free and put money into Treasury Inflation-Protected bonds to preserve the value of capital.

Bill Gates had some cockamame illiterate idea about preservation of capital so from the 1970s he actually built physical vaults in different states and put in billions of physcal dollars in these vaults.

He did not even think to consult an elementary text on Finance before he did all of this. Now he is malevolent and criminal with me so I was busy with other issues, but this is such a funny story that it deserves a comedy show all on its own.

No one who has ever done any serious Finance can do anything but laugh at the idiocy of this decision. And this man is attempting to take control of Finance of the Western world now. That is truly spectacularly funny.