

## Fortune S Formula The Untold Story Of The Scientif

*Gamblers have been trying to figure out how to game the system since our ancestors first made wagers over dice fashioned from knucklebones: in revolutionary Paris, the 'martingale' strategy was rumoured to lead to foolproof success at roulette ; today, professional gamblers are using cutting-edge techniques to tilt the odds in their favour. Science is giving us the competitive edge over opponents, casinos and bookmakers. But is there such a thing as a perfect bet? The Perfect Bet looks beyond probability and statistics to examine how wagers have inspired a plethora of new disciplines - spanning chaos theory, machine learning and game theory - which are not just revolutionising gambling, but changing our fundamental notions about chance, randomness and luck. Explaining why poker is gaming's last bastion of human superiority over AI, how methods originally developed for the US nuclear programme are helping pundits predict sports results and why a new breed of algorithms are losing banks millions, The Perfect Bet has the inside track on any wager you'd care to place.*

*A revised and updated edition of the blackjack player's bible with complete information on the odds, betting strategies, and much more “A significant contribution to the literature of blackjack . . . I recommend the book to beginners as well as experts.”—Edward O. Thorpe, author of Beat the Dealer This is the most comprehensive guide ever published on blackjack, the only casino game in which a knowledgeable player can gain an advantage over the house. It features the Hi-Opt I, the most powerful simple betting system available today, and has been revised and updated to include the rules of play in Atlantic City as well as the latest information on international playing rules. No matter what your level of experience, it will teach you how to make the most money possible playing your cards. You'll learn: • How to pick a casino, with ever major casino in the world evaluated by name • How to pick a dealer • How to keep from being cheated • How to play the cards, using the Basic Strategy to your best advantage • How to win at home and at “Las Vegas nights” • How to keep from being banned once you are a winner*

*People used to download music for free; then Steve Jobs convinced them to pay for it. How? By charging 99 cents. Prada and other luxury stores stock a few obscenely expensive items — just to make the rest of their inventory seem like a bargain. Why do text messages cost money, while emails are free? Why do jars of peanut butter keep getting smaller in order to keep the price the 'same'? The answer is simple: prices are a collective hallucination. In Priceless, bestselling author William Poundstone reveals the hidden psychology of value. In psychological experiments, people are unable to estimate 'fair' prices accurately and are strongly influenced by the unconscious, the irrational, and the politically incorrect. It hasn't taken long for marketers to apply these findings. 'Price consultants' advise retailers on how to convince consumers to pay more for less, and negotiation coaches offer similar advice for businesspeople cutting deals. The new psychology of price dictates the design of price tags, menus, rebates, 'sale' ads, mobile-phone plans, supermarket aisles, real-estate offers, wage packages, tort demands, and corporate buyouts. Prices are the most pervasive hidden persuaders of all.*

*Filled with exciting stories and details behind life's biggest mysteries, from cold cases to UFOs to biblical puzzles. Each chapter presents a different theme: the art world, mistaken identities, historical myths, secret societies, and more. Read articles about the Freemasons, the Philadelphia Experiment, the Mothman, Hitler's "diaries," and forgotten books of the Bible. 632 pages Padded hardcover*

*Because You Tempt Me*

*Learn It, Do It, and Profit from It -- Seeing Through Wall Street's Money-Killing Myths*

*The World's Greatest Blackjack Book*

*Cosmic Complexity and the Limits of Scientific Knowledge*

*Rock Breaks Scissors*

*The Doomsday Calculation*

*How Winning Traders Win*

The book covers a wide range of topics of relevance to policymakers in countries that have sovereign wealth funds (SWFs) and those that receive SWF investments. Renowned experts in the field have contributed chapters. The book is organized around four themes: (1) the role and macrofinancial linkages of SWFs, (2) institutional factors, (3) investment approaches and financial markets, and (4) the postcrisis outlook. The book also discusses the challenges facing sovereign wealth funds in the coming years, from an inside perspective on countries, including Canada, Chile, China, Norway, Russia, and New Zealand. Economics of Sovereign Wealth Funds will contribute to a further understanding of the nature, strategies and behavior of SWFs and the environment in which they operate, as their importance is likely to grow in the coming years.

NATIONAL BOOK AWARD FINALIST • NATIONAL BESTSELLER • A twisting, haunting true-life murder mystery about one of the most monstrous crimes in American history, from the author of The Lost City of Z. In the 1920s, the richest people per capita in the world were members of the Osage Nation in Oklahoma. After oil was discovered beneath their land, the Osage rode in chauffeured automobiles, built mansions, and sent their children to study in Europe. Then, one by one, the Osage began to be killed off. The family of an Osage woman, Mollie Burkhart, became a prime target. One of her relatives was shot. Another was poisoned. And it was just the beginning, as more and more Osage were dying under mysterious circumstances, and many of those who dared to investigate the killings were themselves murdered. As the death toll rose, the newly created FBI took up the case, and the young director, J. Edgar Hoover, turned to a former Texas Ranger named Tom White to try to unravel the mystery. White put together an undercover team, including a Native American agent who infiltrated the region, and together with the Osage began to expose one of the most chilling conspiracies in American history.

This sharply intelligent, consistently provocative book takes the reader on an astonishing, thought-provoking voyage into the realm of delightful uncertainty--a world of paradox in which logical argument leads to contradiction and common sense is seemingly rendered irrelevant.

What is a safe haven? What role should they play in an investment portfolio? Do we use them only to seek shelter until the passing of financial storms? Or are they something more? Contrary to everything we know from modern financial theory, can higher returns actually come as a result of lowering risk? In Safe Haven, hedge fund manager Mark Spitznagel—one of the top practitioners of safe haven investing and portfolio risk mitigation in the world—answers these questions and more. Investors who heed the message in this book will never look at risk mitigation the same way again.

Priceless

the myth of fair value (and how to take advantage of it)

How Science and Maths are Taking the Luck Out of Gambling

Paradox, Puzzles, and the Frailty of Knowledge

The Formula Transforming What We Know About Life and the Universe

Because You Are Mine Part I

High-Powered Investing All-In-One For Dummies

*Graham Giller is one of Wall Street's original data scientists. Starting his career at Morgan Stanley in the UK, he was an early member of Peter Muller's famous PDT group and went on to run his own investment firm. He was Bloomberg LP's original data science hire and set up the data science team in the Global Data division there. He then moved to J.P. Morgan to take the role of Chief Data Scientist, New Product Development, and was subsequently Head of Data Science Research at J.P. Morgan and Head of Primary Research at Deutsche Bank. This book is briefly a biography but mostly a narrative of Graham's research in the fields of financial, economic, and alternative data. It contains extensive analysis of the true empirical properties of financial data and a detailed exploration of topics including Stock Market Prices, Treasury Bill Rates, LIBOR and Eurodollar Futures, Volatility and Options Prices, Sentiment Analysis on Social Media, Demographics and Survey Research, Time-Series Analysis of the Climate, and work on Language, Politics and Health Care data. The goal is to stimulate interest in predictive methods, to give accurate characterizations of the true properties of financial, economic and alternative data, and to share what Richard Feynman described as "The Pleasure of Finding Things Out." It has entertaining tales of a life in quantitative finance and data science including trading UK Government Bonds from Oxford Post Office, accidentally creating a global instant messaging system that went "viral" before anybody knew what that meant, on being the person who forgot to hit "enter" to run a hundred-million dollar statistical arbitrage system, what he decoded from brief time spent with Jim Simons, and giving Michael Bloomberg a tutorial on Granger Causality. When an ex-Morgan Stanley colleague was shown this book his response was: "I might pay you quite a lot to not publish – that's a lot of insight into what works and what doesn't."*

*This fascinating popular science journey explores key concepts in information theory in terms of Conway's "Game of Life" program. The author explains the application of natural law to a random system and demonstrates the necessity of limits. Other topics include the limits of knowledge, paradox of complexity, Maxwell's demon, Big Bang theory, and much more. 1985 edition.*

*Are you Smart Enough to Work at Google? guides readers through the surprising solutions to dozens of the most challenging interview questions. Learn the importance of creative thinking, how to get a leg up on the competition, what your Facebook page says about you, and much more. You are shrunk to the height of a nickel and thrown in a blender. The blades start moving in 60 seconds. What do you do? If you want to work at Google, or any of America's best companies, you need to have an answer to this and other puzzling questions. Are you Smart Enough to Work at Google? is a must read for anyone who wants to succeed in today's job market.*

*A compilation of important and banal inside information such as the secret recipe for Oysters Rockefeller and the phone company's own unlisted numbers*

*The Big Book of Big Secrets*

*Bigger Secrets*

*Debunkery*

*Knowledge Rather Than Hope*

*How Do You Fight a Horse-Sized Duck?*

*A Book for Retail Investors and Mathematical Finance Students*

*Dispatches from a Post-Fact World*

For years, Microsoft and other high-tech companies have been posing riddles and logic puzzles like these in their notoriously grueling job interviews. Now "puzzle interviews" have become a hot new trend in hiring. From Wall Street to Silicon Valley, employers are using tough and tricky questions to gauge job candidates' intelligence, imagination, and problem-solving ability -- qualities needed to survive in today's hypercompetitive global marketplace. For the first time, William Poundstone reveals the toughest questions used at Microsoft and other Fortune 500 companies -- and supplies the answers. He traces the rise and controversial fall of employer-mandated IQ tests, the peculiar obsessions of Bill Gates (who plays jigsaw puzzles as a competitive sport), the sadistic mind games of Wall Street (which reportedly led one job seeker to smash a forty-third-story window), and the bizarre excesses of today's hiring managers (who may start off your interview with a box of Legos or a game of virtual Russian roulette). How Would You Move Mount Fuji? is an indispensable book for anyone in business. Managers seeking the most talented employees will learn to incorporate puzzle interviews in their search for the top candidates. Job seekers will discover how to tackle even the most brain-busting questions, and gain the advantage that could win the job of a lifetime. And anyone who has ever dreamed of going up against the best minds in business may discover that these puzzles are simply a lot of fun. Why are beer cans tapered on the end, anyway?

Why has Switzerland - a tiny, land-locked country with few natural advantages - become so successful for so long at so many things? In banking, pharmaceuticals, machinery, even textiles, Swiss companies rank alongside the biggest and most powerful global competitors. How did they get there? How do they continue to refresh themselves? Does the Swiss 'Sonderfall' (special case) provide lessons others can learn and benefit from? Can the Swiss continue to perform in a hyper-competitive global economy? Swiss Made offers answers to these and many other questions about the country as it describes the origins, structures and characteristics of the most important Swiss companies. The authors suggest success is due to a large degree to sound entrepreneurial thinking and an openness to new ideas. And they venture a surprising forecast on the country's ability to keep pace in an age of globalisation.

The first book to reveal how everyday pricing strategies manipulate us Why do text messages cost money while emails are free? Why do cereal packets keep getting smaller? Why do department stores have a few extortionate goods that no one will buy? Why do so many prices end in 9? In Priceless, bestselling author William Poundstone reveals the hidden psychology of value and explores how we react to the most pervasive persuader of all: price. Charting the burgeoning growth of price-consultants who advise retailers from Nike to Nokia, Poundstone shows how behavioural decision theory has revolutionised the pricing strategies of major corporations. Informed by fascinating behavioural experiments and packed with real-life examples, Priceless explains why prices are so important, and the tricks that companies use to sell their goods. It will prove indispensable to anyone who buys, sells, or negotiates.

'A real-life thriller, a page-turner, a deeply shocking dissection of avarice and calculated callousness. We knew some of this story; it turns out we didn't know the half of it. Exhaustively researched and written with grace and gravity, Empire of Pain unpeels a most terrible American scandal. You feel almost guilty for enjoying it so much.' Melanie Reid, The Times The gripping and shocking story of three generations of the Sackler family and their roles in the stories of Valium and Oxycontin, by the prize-winning, bestselling author of Say Nothing. The Sackler name adorns the walls of many storied institutions – Harvard; the Metropolitan Museum of Art; Oxford; the Louvre. They are one of the richest families in the world, known for their lavish donations in the arts and the sciences. The source of the family fortune was vague, however, until it emerged that the Sacklers were responsible for making and marketing Oxycontin, a blockbuster painkiller that was a catalyst for the opioid crisis- an international epidemic of drug addiction which has killed nearly half a million people. In this masterpiece of narrative reporting and writing, Patrick Radden Keefe exhaustively documents the jaw-dropping and ferociously compelling reality. Empire of Pain is the story of a dynasty: a parable of 21st century greed.

Why Elections Aren't Fair (and What We Can Do About It)

The Osage Murders and the Birth of the FBI

Beating the Odds, from Las Vegas to Wall Street

Empire of Pain

The Recursive Universe

Biggest Secrets

Trick Questions, Zen-like Riddles, Insanely Difficult Puzzles, and Other Devious Interviewing Techniques You Need to Know to Get a Job Anywhere in the New Economy

The Book That Gives the Inside Story on Hundreds of Secrets of American Life --Big Secrets. Are there really secret backward messages in rock music, or is somebody nuts? We tested suspect tunes at a recording studio to find out. What goes on at Freemason initiations? Here's the whole story, including -- yes! -- the electric carpet. Colonel Sanders boasted that Kentucky Fried Chicken's eleven secret herbs and spices "stand on everybody's shelf." We got a sample of the seasoning mix and sent it to a food chemist for analysis. Feverish rumor has it that Walt Disney's body was frozen and now lies in a secret cryonic vault somewhere beneath the Pirates of the Caribbean exhibit at Disneyland. Read the certified stranger-than-fiction truth. Don't bother trying to figure out how Doug Henning, David Copperfield, and Harry Blackstone, Jr., perform their illusions. Big Secrets has complete explanations and diagrams, nothing left to the imagination.

Legendary money manager Ken Fisher outlines the most common—and costly—mistakes investors make. Small cap stocks are best for all time. Bunk! A trade deficit is bad for markets. Bunk! Stocks can't rise on high unemployment. Bunk! Many investors think they are safest following widely accepted Wall Street wisdom—but much of Wall Street wisdom isn't so wise. In fact, it can be costly bunk. In Debunkery: Learn It, Do It, and Profit From It—Seeing Through Wall Street's Money-Killing Myths, Ken Fisher—named one of the 30 most influential individuals of the last three decades by Investment Advisor magazine—details why so many investors fail to get the long-term results they desire. The short answer is many investors fail to question if what they believe is true—and are therefore blinded by tradition, biases, ideology, or any number of cognitive errors. Your goal as an investor shouldn't be to be error-free—that's impossible. Rather, to be more successful, you should aim to lower your error rate. Debunkery gets you started by debunking 50 common myths—but that's just the beginning. It also gives you the tools you need to continue to do your own debunkery for the rest of your investing career.

A New York Times bestseller In a remarkable career, Edward O. Thorp rose up from nothing to become a professor at MIT, invented card counting and the world ' s first wearable computer, beat the casinos of Las Vegas at blackjack and roulette, then became a bestselling author and a hedge fund heavyweight, ushering in a revolution on Wall Street. Now he shares his incredible life story for the first time, revealing how he made his fortune and giving advice to the next generation of investors. An intellectual thrill ride, replete with practical wisdom, A Man for All Markets is a scarcely imaginable tale of ludicrous success.

Fascinating insights into the hedge fund traders who consistently outperform the markets, in their own words From bestselling author, investment expert, and Wall Street theoretician Jack Schwager comes a behind-the-scenes look at the world of hedge funds, from fifteen traders who've consistently beaten the markets. Exploring what makes a great trader a great trader, Hedge Fund Market Wizards breaks new ground, giving readers rare insight into the trading philosophy and successful methods employed by some of the most profitable individuals in the hedge fund business. Presents exclusive interviews with fifteen of the most successful hedge fund traders and what they've learned over the course of their careers Includes interviews with Jamie Mai, Joel Greenblatt, Michael Platt, Ray Dalio, Colm O ' Shea, Ed Thorp, and many more Explains forty key lessons for traders Joins Stock Market Wizards, New Market Wizards, and Market Wizards as the fourth installment of investment guru Jack Schwager's acclaimed bestselling series of interviews with stock market experts A candid assessment of each trader's successes and failures, in their own words, the book shows readers what they can learn from each, and also outlines forty essential lessons—from finding a trading method that fits an investor's personality to learning to appreciate the value of diversification—that investment professionals everywhere can apply in their own careers. Bringing together the wisdom of the true masters of the markets, Hedge Fund Market Wizards is a collection of timeless insights into what it takes to trade in the hedge fund world.

The Story of Innovation and Customer Choice

The Living Company

The Perfect Bet

Adventures in Financial Data Science

A Practical Guide to Outguessing and Outwitting Almost Everybody

How an Equation that Predicts the Future Is Transforming Everything We Know About Life and the Universe

Getting the Best of It

From the author of the mega-selling Big Secrets comes the equally entertaining sequel which unveils the truth about all sorts of things you are never supposed to know. The recipe for Mrs. Fields Cookies... What backward messages on records are really trying to tell you... Frank Sinatra's real age... Why you can't counterfeit a lottery ticket... Barbra Streisand's blue movie... The other Boy Scout rituals... Ingmar Bergman's soap commercials... The formula for Play-Doh... and more.

Never before have we had so much information at our fingertips. You might think that we are better-informed than ever, but there's one thing we can't ask Google: "What should I be googling?" The way we consume information in the digital age has been blamed for driving political polarisation and leaving us unable to agree on basic facts. It's also making us stupider. Personalised news feeds and social media echo chambers narrow our potential knowledge base. By now, we don't even know what we don't know. In Head in the Cloud, William Poundstone investigates the true worth of knowledge. An entertaining manifesto underpinned by big data analysis and illustrated by eye-opening anecdotes, it reveals the surprising benefits of broadening your horizons and provides an unnerving look at the consequences of being ill-informed.

A practical guide to outguessing everything, from multiple-choice tests to the office football pool to the stock market. People are predictable even when they try not to be. William Poundstone demonstrates how to turn this fact to personal advantage in scores of everyday situations, from playing the lottery to buying a home. Rock Breaks Scissors is mind-reading for real life. Will the next tennis serve go right or left? Will the market go up or down? Most people are poor at that kind of predicting. We are hard-wired to make bum bets on "trends" and "winning streaks" that are illusions. Yet ultimately we're all in the business of anticipating the actions of others. Poundstone reveals how to overcome the errors and improve the accuracy of your own outguessing. Rock Breaks Scissors is a hands-on guide to turning life's odds in your favor.

From 1987 to 1992, a small group of Wall Street quants invented an entirely new way of managing risk to maximize success: risk management for risk-takers. This text examines this approach and offers valuable advice for the calculated risk-takers who need precise quantitative guidance that will help separate them from the rest of the pack.

Are You Smart Enough to Work at Google?

A Man for All Markets

Big Secrets

Wall Street Stories

The Untold Story of the Scientific Betting System That Beat the Casinos and Wall Street

Prisoner's Dilemma/John Von Neumann, Game Theory and the Puzzle of the Bomb

Gaming the Vote

Reprint of the fine biography first published by Doubleday in 1992. Annotation copyright by Book News, Inc., Portland, OR

In 1956, two Bell Labs scientists discovered the scientific formula for getting rich. One was mathematician Claude Shannon, neurotic father of our digital age, whose genius is ranked with Einstein's. The other was John L. Kelly Jr., a Texas-born, gun-toting physicist. Together they applied the science of information theory—the basis of computers and the Internet—to the problem of making as much money as possible, as fast as possible. Shannon and MIT mathematician Edward O. Thorp took the "Kelly formula" to Las Vegas. It worked. They realized that there was even more money to be made in the stock market. Thorp used the Kelly system with his phenomenally successful hedge fund, Princeton-Newport Partners. Shannon became a successful investor, too, topping even Warren Buffett's rate of return. Fortune's Formula traces how the Kelly formula sparked controversy even as it made fortunes at racetracks, casinos, and trading desks. It reveals the dark side of this alluring scheme, which is founded on exploiting an insider's edge. Shannon believed it was possible for a smart investor to beat the market—and William Poundstone's Fortune's Formula will convince you that he was right.

The foremost authority on innovation and growth presents a path-breaking book every company needs to transform innovation from a game of chance to one in which they develop products and services customers not only want to buy, but are willing to pay premium prices for. How do companies know how to grow? How can they create products that they are sure customers want to buy? Can innovation be more than a game of hit and miss? Harvard Business School professor Clayton Christensen has the answer. A generation ago, Christensen revolutionized business with his groundbreaking theory of

disruptive innovation. Now, he goes further, offering powerful new insights. After years of research, Christensen has come to one critical conclusion: our long held maxim—that understanding the customer is the crux of innovation—is wrong. Customers don't buy products or services; they "hire" them to do a job. Understanding customers does not drive innovation success, he argues. Understanding customer jobs does. The "Jobs to Be Done" approach can be seen in some of the world's most respected companies and fast-growing startups, including Amazon, Intuit, Uber, Airbnb, and Chobani yogurt, to name just a few. But this book is not about celebrating these successes—it's about predicting new ones. Christensen contends that by understanding what causes customers to "hire" a product or service, any business can improve its innovation track record, creating products that customers not only want to hire, but that they'll pay premium prices to bring into their lives. Jobs theory offers new hope for growth to companies frustrated by their hit and miss efforts. This book carefully lays down Christensen's provocative framework, providing a comprehensive explanation of the theory and why it is predictive, how to use it in the real world—and, most importantly, how not to squander the insights it provides.

This volume provides the definitive treatment of fortune's formula or the Kelly capital growth criterion as it is often called. The strategy is to maximize long run wealth of the investor by maximizing the period by period expected utility of wealth with a logarithmic utility function. Mathematical theorems show that only the log utility function maximizes asymptotic long run wealth and minimizes the expected time to arbitrary large goals. In general, the strategy is risky in the short term but as the number of bets increase, the Kelly bettor's wealth tends to be much larger than those with essentially different strategies. So most of the time, the Kelly bettor will have much more wealth than these other bettors but the Kelly strategy can lead to considerable losses a small percent of the time. There are ways to reduce this risk at the cost of lower expected final wealth using fractional Kelly strategies that blend the Kelly suggested wager with cash. The various classic reprinted papers and the new ones written specifically for this volume cover various aspects of the theory and practice of dynamic investing. Good and bad properties are discussed, as are fixed-mix and volatility induced growth strategies. The relationships with utility theory and the use of these ideas by great investors are featured.

Killers of the Flower Moon

The Untold Story of Daniel Sutton and his Medical Revolution

Economics of Sovereign Wealth Funds

Red-Blooded Risk

Labyrinths of Reason

Fortune's Formula

Beat the Market

With a light touch and an interesting variety of examples, de Geus employs biological metaphors in order to analyze corporate management.

From the author of Are You Smart Enough to Work at Google?, a fascinating look at how an equation that foretells the future is transforming everything we know about life, business, and the universe. In the 18th century, the British minister and mathematician Thomas Bayes did him to assign probabilities to events that had never happened before. It languished in obscurity for centuries until computers came along and made it easy to crunch the numbers. Now, as the foundation of big data, Bayes' formula has become a linchpin of the digital economy. Interesting: Bayes' theorem can also be used to lay odds on the existence of extraterrestrial intelligence; on whether we live in a Matrix-like counterfeit of reality; on the "many worlds" interpretation of quantum theory being correct; and on the biggest question of all: how long Doomsday Calculation tells how Silicon Valley's profitable formula became a controversial pivot of contemporary thought. Drawing on interviews with thought leaders around the globe, it's the story of a group of intellectual mavericks who are challenging what we thought we knew about the universe. The Doomsday Calculation is compelling reading for anyone interested in our culture and its future.

Offers a critical assessment of fundamental flaws in the American electoral system, looking at how a minor "spoiler" candidate can affect the election by taking enough votes away from the most popular candidate to tip the election to another, and proposes a simple but fair so-called electoral system.

THE NEW YORK TIMES BESTSELLING PHENOMENON From Beth Kery, the national bestselling author of Explosive, comes a red-hot romance like no other—where the rules of attraction are broken with that first electrifying touch. Meet Francesca and Ian. The fantasies of what's to come are so intense that You Are Mine, Part I Because You Tempt Me It starts with that first look, when you know you have to have him... Francesca Arno has been commissioned to create a grand centerpiece painting for the lobby of Ian Noble's new skyscraper. It's at a cocktail party in her honor that the attraction is immediate for Francesca. It's also bewildering. She's not used to such a wholesale sexual response to a stranger. Enigmatic, darkly intense, with a commanding presence, Ian completely unnerves her. And she likes it. For Ian, she's the kind of woman he can't resist—true innocent. But he can sense in her a desire to open up, to experiment, to give herself to the fantasies of a man in control. The first kiss, the first caress, the first challenge for a woman who craves what she's never had—a man who gets what he wants. More to come. Don't miss it. Available 8/7

Microsoft's Cult of the Puzzle - How the World's Smartest Companies Select the Most Creative Thinkers

A Scientific Stock Market System

The Secret History of the Sackler Dynasty

The empirical properties of financial data and some other things that interested me...

Safe Haven

Theory and Practice

Swiss Made

*Contains six sections discussing probability, poker, blackjack, other casino games, sports betting, and general gambling concepts. This book contains some of the most sophisticated gambling ideas that have ever been put into print. Included is perhaps the best discussion of the basic mathematics of gambling, yet it is written so that even the most non-mathematical of readers can understand it. Many of the ideas discussed are those that the author himself has successfully used during his career. Topics include expectation, combinations, Baye's Theorem, the eight mistakes in poker, checking in the dark, playing tight, The Key Card Concept, casinos and their mistakes, crapless craps, betting sports, hedging and middling, knowing what's important, the Law of Averages and Other Fallacies, and much more.*

*Learn how to succeed at interview mind games and win job offers at A-list companies, with more than eighty difficult and devious questions, puzzles, and brain teasers Each year about 28 million Americans begin a search for a new job. Many more live in the age of the permanent job search, their online profiles eternally awaiting a better offer. Job seekers are more mobile and better informed than ever, aspiring to work for employers offering an appealing culture, a robust menu of perks, and opportunities for personal fulfillment and advancement. The result is that millions of applications stream to the handful of companies that regularly top listings of the best companies to work for: Apple, Netflix, Amazon, Alphabet, Disney, SpaceX, Oracle, Pricewaterhouse-Coopers, and others. Tesla has received as many as 200 applications for each open position. How do selective employers choose which people to hire? It's through interviews asking uniquely demanding questions testing imagination, persistence, and creativity, like: Can an astronaut throw a baseball so it hits Earth? If you had \$2,000, how would you double it in 24 hours? How is a milk carton like a plane seat? Chicken McNuggets come in boxes of 6, 9, and 20. What's the largest number of McNuggets that McDonald's can't sell you? How many dogs in the world have the exact same number of hairs? How Do You Fight a Horse-Sized Duck? explores the new world of interviewing at A-list employers. It reveals more than eighty notoriously challenging interview questions and supplies both answers and a general strategy for creative problem-solving.*

*This book does not tell you how to make millions. But it does tell you how to avoid typical mistakes and severe losses. It also tells you which long-term performance you can expect from a trading strategy and how to verify whether a strategy really works. In particular, the Kelly criterion (also known as fortune's formula) is comprehensively discussed with portfolio management in mind. You will also learn the basics of the statistical analysis with R. Last but not least the author frankly shares his own (sometimes bitter) trading experience. In order to read this book you need a working knowledge of college mathematics. But the book is completely void of mathematical arrogance and complicated but impractical market models. The most of problems are solved by means of the Monte Carlo simulation, i.e. we let a computer work for us. R code and sample chapters are available on the author's website www.yetanotherquant.com*

*How do you predict something that has never happened before? There's a useful calculation being employed by Wall Street, Silicon Valley and maths professors all over the world, and it predicts that the human species will become extinct in 760 years. Unfortunately, there is disagreement over how to apply the formula, and some argue that we might only have twenty years left. Originally devised by British clergyman Thomas Bayes, the theorem languished in obscurity for two hundred years before being resurrected as the lynchpin of the digital economy. With brief detours into archaeology, philology, and overdue library books, William Poundstone explains how we can use it to predict pretty much anything. What is the chance that there are multiple universes? How long will Hamilton run? Will the US stock market continue to perform as well this century as it has for the last hundred years? And are we really all doomed?*

Hedge Fund Market Wizards

Head in the Cloud

Investing for Financial Storms

The Secret History of Wall Street

The Hidden Psychology of Value

The Kelly Capital Growth Investment Criterion

The Great Inoculator

It seemed to Fullerton F. Colwell, of the famous Stock-Exchange house of Wilson & Graves, that he had done his full duty by his friend Harry Hunt. He was a director in a half score of companies—financial débutantes which his firm had "brought out" and over whose stock-market destinies he presided. His partners left a great deal to him, and even the clerks in the office ungrudgingly acknowledged that Mr. Colwell was "the hardest worked man in the place, barring none"—an admission that means much to those who know it is always the downtrodden clerks who do all the work and their employers who take all the profit and credit. Possibly the important young men who did all the work in Wilson & Graves' office bore witness to Mr. Colwell's industry so cheerfully, because Mr. Colwell was ever inquiring, very courteously, and, above all, sympathetically, into the amount of work each man had to perform, and suggesting, the next moment, that the laborious amount in question was indisputably excessive. Also, it was he who raised salaries; wherefore he was the most charming as well as the busiest man there. Of his partners, John G. Wilson was a consumptive, forever going from one health resort to another, devoting his millions to the purchase of railroad tickets in the hope of out-racing Death. George B. Graves was a dyspeptic, nervous, irritable, and, to boot, penurious; a man whose chief recommendation at the time Wilson formed the firm had been his cheerful willingness to do all the dirty work. Frederick R. Denton was busy in the "Board Room"—the Stock Exchange—all day, executing orders, keeping watch over the market behavior of the stocks with which the firm was identified, and from time to time hearing things not meant for his ears, being the truth regarding Wilson & Graves. But Fullerton F. Colwell had to do everything—in the stock market and in the office. He conducted the manipulation of the Wilson & Graves stocks, took charge of the un-nefarious part of the numerous pools formed by the firm's customers—Mr. Graves attending to the other details—and had a hand in the actual management of various corporations. Also, he conferred with a dozen people daily—chiefly "big people," in Wall Street parlance—who were about to "put through" stock-market "deals." He had devoted his time, which was worth thousands, and his brain, which was worth millions, to disentangling his careless friend's affairs, and when it was all over and every claim adjusted, and he had refused the executor's fees to which he was entitled, it was found that poor Harry Hunt's estate not only was free from debt, but consisted of \$38,000 in cash, deposited in the Trolleyman's Trust Company, subject to Mrs. Hunt's order, and drawing interest at the rate of 2½ per cent per annum. He had done his work wonderfully well, and, in addition to the cash, the widow owned an unencumbered house Harry had given her in his lifetime.

Smallpox was the scourge of the eighteenth century: it showed no mercy, almost wiping out whole societies. Young and old, poor and royalty were equally at risk — unless they had survived a previous attack. Daniel Sutton, a young surgeon from Suffolk, used this knowledge to pioneer a simple and effective inoculation method to counter the disease. His technique paved the way for Edward Jenner's discovery of vaccination — but, while Jenner is revered, Sutton has been vilified for not widely revealing his methods until later in life. Gavin Weightman reclaims Sutton's importance, showing how the clinician's practical and observational discoveries advanced understanding of the nature of disease. Weightman explores Sutton's personal and professional development, and the wider world of eighteenth-century health in which he practised inoculation. Sutton's brilliant and exacting mind had a significant impact on medicine — the effects of which can still be seen today.

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