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Weatherall was an interesting  
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physics and how scholars in all  
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a professor of physics at the  
University of Maryland in College  
Park. His research interests  
include the application of

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the last century or so to apply  
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economic and financial behaviour:  
a process that has enjoyed great  
success in some areas, but has

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also been blamed for the  
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He is the author of The Physics of  
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Harcourt, 2013) and, most  
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I think having a background as a physicist is kind of fortuitously good for people who work on Wall Street because there are a lot of fields that use mathematics, but physics is sort of the field ...

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A Harvard scholar argues that  
mathematical models can provide

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challenges, explaining that the  
economic meltdown of 2008 was  
based on a misunderstanding of  
scientific models rather than on  
the models themselves.

A look inside the world of “quants”

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mathematicians and software  
engineers on Wall Street failed  
when their abstractions turned  
ugly in practice, a special breed of  
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failure of mathematical modeling.  
But even more, it was a failure of  
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institutions to think like physicists.  
Models—whether in science or  
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break down under certain  
conditions. And in 2008,

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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. This book reveals the people and

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ideas on the cusp of a new era in finance, from a geophysicist using a model designed for earthquakes to predict a massive stock market crash to a physicist-run hedge fund earning 2,478.6% over the course of the 1990s. Weatherall shows how an obscure idea from

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quantum theory might soon be used to create a far more accurate Consumer Price Index. The Physics of Wall Street will change how we think about our economic future. “ Fascinating history . . . Happily, the author has a gift for making complex concepts clear to

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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

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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 in finance — have limitations; they break down under certain

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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.

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page, Derman details his  
adventures in this field—analyzing  
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traders and quants, and discussing the dissimilar nature of knowledge in physics and finance. Throughout this tale, he also reflects on the appropriate way to apply the refined methods of physics to the hurly-burly world of markets.

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The New York Times bestselling author of *The Physics of Wall Street* “deftly explains all you wanted to know about nothingness—a.k.a. the quantum vacuum” (Priyamvada Natarajan, author of *Mapping the Heavens*).  
James Owen Weatherall 's



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bestselling book, *The Physics of  
Wall Street*, was named one of  
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intriguing books of 2013. In this  
work, he takes on a fundamental  
concept of modern physics:  
nothing. The physics of  
stuff—protons, neutrons, electrons,

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and even quarks and gluons—is at least somewhat familiar to most of us. But what about the physics of nothing? Isaac Newton thought of empty space as nothingness extended in all directions, a kind of theater in which physics could unfold. But both quantum theory

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and relativity tell us that Newton's picture can't be right. Nothing, it turns out, is an awful lot like something, with a structure and properties every bit as complex and mysterious as matter. In his signature lively prose, Weatherall explores the very nature of empty

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A vivid and captivating narrative about how modern science broke free of ancient philosophy, and how theoretical physics is

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returning to its unscientific roots  
In the early seventeenth century  
Galileo broke free from the hold of  
ancient Platonic and Aristotelian  
philosophy. He drastically changed  
the framework through which we  
view the natural world when he  
asserted that we should base our

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theory of reality on what we can  
observe rather than pure thought.  
In the process, he invented what  
we would come to call science.

This set the stage for all the  
breakthroughs that followed--from  
Kepler to Newton to Einstein. But  
in the early twentieth century



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when quantum physics, with its  
deeply complex mathematics,  
entered into the picture, something  
began to change. Many physicists  
began looking to the equations first  
and physical reality second. As we  
investigate realms further and  
further from what we can see and

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what we can test, we must look to elegant, aesthetically pleasing equations to develop our conception of what reality is. As a result, much of theoretical physics today is something more akin to the philosophy of Plato than the science to which the physicists are

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heirs. In The Dream Universe,  
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In the seven years since the  
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history of Wall Street, explaining  
how a small, concentrated pocket  
of lower Manhattan came to have

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such enormous influence in  
national and world affairs. In this  
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makes sense of the closing of the  
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change in the accounting rules for  
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losses for companies like AOL  
Time Warner. And he recounts  
how in the aftermath of the

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speculative fever that swept Wall Street in the 1990's, the scandals at Enron, Tyco, Worldcom, and Conseco represent a last gasp of merger mania and a fallout from a bubble-like market. Wall Street is at once the story of the street itself, from the days when the wall



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was merely a defensive barricade built by Peter Stuyvesant, to the modern billion-dollar computer-driven colossus of today. In a broader sense it is an engaging economic history of the United States, the role Wall Street played in making America the most

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powerful economy in the world,  
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thermodynamics are essential to  
understanding the world

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today—from refrigeration and jet engines to calorie counting and global warming—is “a lesson in how to do popular science right”

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power of heat and ice and  
formulated a theory essential to  
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been studied for hundreds of  
years...few nonscientists  
appreciate how its principles have  
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(Scientific American).

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through time and across nations. Incredibly driven and idealistic, these brave pioneers performed groundbreaking work often in the face of torment and tragedy. Their discoveries helped create the modern world and transformed every branch of science, from



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changed the course of history.  
Legendary financier,  
philanthropist, and society figure  
Alfred Lee Loomis gathered the  
most visionary scientific minds of  
the twentieth century—Albert  
Einstein, Werner Heisenberg,  
Niels Bohr, Enrico Fermi, and

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others—at his state-of-the-art  
laboratory in Tuxedo Park, New  
York, in the late 1930s. He  
established a top-secret defense  
laboratory at MIT and personally  
bankrolled pioneering research  
into new, high-powered radar  
detection systems that helped

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