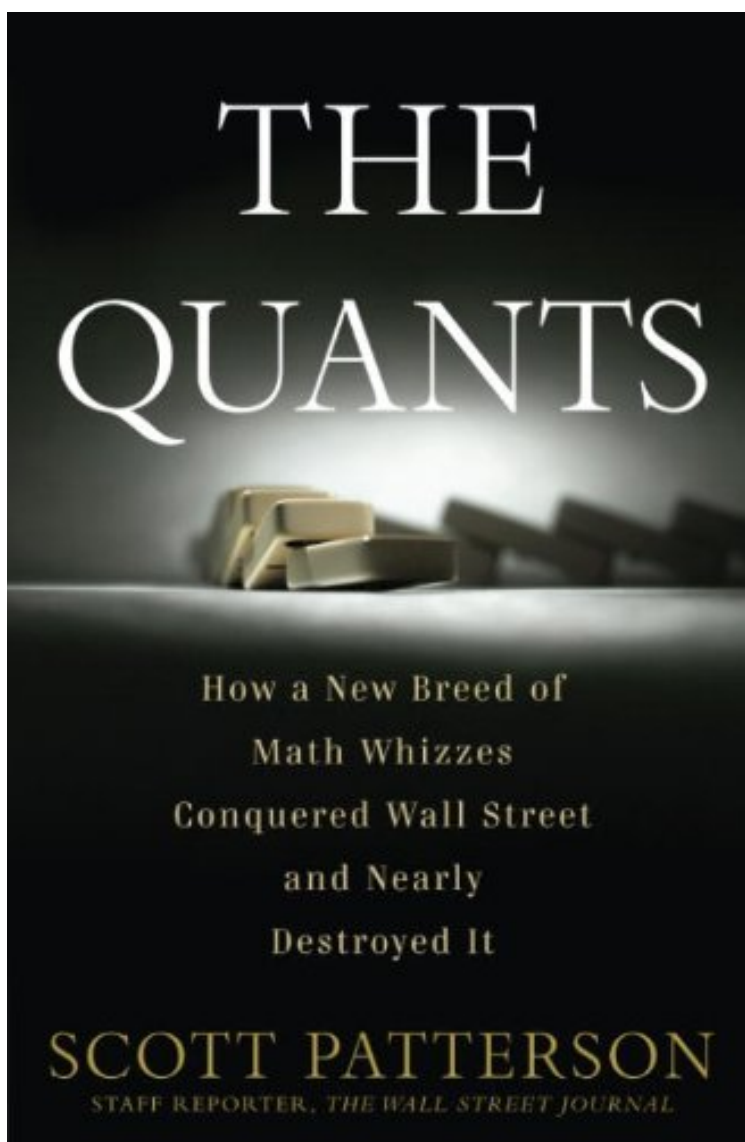


[Download] The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It

## The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It

*Scott Patterson*

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**Scott Patterson : The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It:

5 of 5 people found the following review helpful. Repetitive and too much fan boy gushBy John E. DruryThis book

gets old fast. The author repeats the same format for each of his profiled Quants; birth, school, first job, card playing, poker. He explodes with superlatives. This book seems like one of those extended Fortune, Business Week, Vanity Fair pieces without the photographs. Patterson repeats himself and focuses too much on the Ferraris, houses in the Hamptons and the poker matches. He confides where one successful Quant eats in Chicago. He pops in a bell curve chart thinking it will sate the reader's interest that he knows something about the Quants' search for the mathematical Truth. What he knows he tells well but gush and the lap dog nature of the story overwhelm the reader. 0 of 0 people found the following review helpful. Four Stars By Omar Law I never knew 0 of 0 people found the following review helpful. Nice expose acute; of what not to do By Seasoned Greetings Scary but insightful and personal view of algorithmic trading and greed based trading digging its own grave. I don't find algorithmic and technical trading as a problem, but its misuse is a problem.

In March of 2006, four of the world's richest men sipped champagne in an opulent New York hotel. They were preparing to compete in a poker tournament with million-dollar stakes, but those numbers meant nothing to them. They were accustomed to risking billions. On that night in 2006, these four men and their cohorts were the new kings of Wall Street. Muller, Griffin, Asness, and Weinstein were among the best and brightest of a new breed, the quants. Over the prior twenty years, this species of math whiz--technocrats who make billions not with gut calls or fundamental analysis but with formulas and high-speed computers--had usurped the testosterone-fueled, kill-or-be-killed risk-takers who'd long been the alpha males of the world's largest casino. The quants helped create a digitized money-trading machine that could shift billions around the globe with the click of a mouse. Few realized that night, though, that in creating this unprecedented machine, men like Muller, Griffin, Asness and Weinstein had sowed the seeds for history's greatest financial disaster. Drawing on unprecedented access to these four number-crunching titans, *The Quants* tells the inside story of what they thought and felt in the days and weeks when they helplessly watched much of their net worth vaporize--and wondered just how their mind-bending formulas and genius-level IQ's had led them so wrong, so fast. With the immediacy of today's NASDAQ close and the timeless power of a Greek tragedy, *The Quants* is at once a masterpiece of explanatory journalism, a gripping tale of ambition and hubris, and an ominous warning about Wall Street's future.