



The Physics of Finance: Predicting the Unpredictable: How Science Has Taken Over Wall Street

By James Owen Weatherall

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After the economic meltdown of 2008, many pundits placed the blame on "complex financial instruments" like derivatives, and the physicists and mathematicians who dreamed them up. But a young academic named James Owen Weatherall quickly began to question this narrative. Were the physicists really at fault? In this important and entertaining book, Weatherall tells the story of how physicists successfully brought their science to bear on some of the thorniest problems in economics, changing Wall Street forever. He shows how - catastrophically - this science fell into the hands of people who didn't understand it, and didn't care to. Weatherall argues that, while the mathematical models did have their faults, disaster arose because financial institutions failed to think like physicists. Mathematical sophistication is the remedy, he says, not the disease.

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Editorial Review

About the Author

James Owen Weatherall is a physicist, philosopher, and mathematician. He holds graduate degrees from Harvard, the Stevens Institute of Technology, and the University of California, Irvine, where he is presently an assistant professor of logic and philosophy of science. He has written for Slate and Scientific American.

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