



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

*Scott Patterson*

Download now

[Click here](#) if your download doesn't start automatically

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

Scott Patterson

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

“Beware of geeks bearing formulas.”

--Warren Buffett

In March of 2006, 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*.

At the card table that night was Peter Muller, an eccentric, whip-smart whiz kid who'd studied theoretical mathematics at Princeton and now managed a fabulously successful hedge fund called PDT...when he wasn't playing his keyboard for morning commuters on the New York subway. With him was Ken Griffin, who as an undergraduate trading convertible bonds out of his Harvard dorm room had outsmarted the Wall Street pros and made money in one of the worst bear markets of all time. Now he was the tough-as-nails head of Citadel Investment Group, one of the most powerful money machines on earth. There too were Cliff Asness, the sharp-tongued, mercurial founder of the hedge fund AQR, a man as famous for his computer-smashing rages as for his brilliance, and Boaz Weinstein, chess life-master and king of the credit default swap, who while juggling \$30 billion worth of positions for Deutsche Bank found time for frequent visits to Las Vegas with the famed MIT card-counting team.

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 the world's largest casino. The quants believed that a dizzying, indecipherable-to-mere-mortals cocktail of differential calculus, quantum physics, and advanced geometry held the key to reaping riches from the financial markets. And they 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. Had their years of success been dumb luck, fool's gold, a good run that could come to an end on any given day? What if The Truth they sought -- the secret of the markets -- wasn't knowable? Worse, what if there wasn't any Truth?

In *The Quants*, Scott Patterson tells the story not just of these men, but of Jim Simons, the reclusive founder of the most successful hedge fund in history; Aaron Brown, the quant who used his math skills to humiliate Wall Street's old guard at their trademark game of Liar's Poker, and years later found himself with a front-

row seat to the rapid emergence of mortgage-backed securities; and gadflies and dissenters such as Paul Wilmott, Nassim Taleb, and Benoit Mandelbrot.

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.

*From the Hardcover edition.*



[\*\*Download\*\* The Quants: How a New Breed of Math Whizzes Conque ...pdf](#)



[\*\*Read Online\*\* The Quants: How a New Breed of Math Whizzes Conq ...pdf](#)

## **Download and Read Free Online The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It Scott Patterson**

---

### **From reader reviews:**

#### **Dora Bair:**

Inside other case, little men and women like to read book The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It. You can choose the best book if you appreciate reading a book. Given that we know about how is important some sort of book The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It. You can add expertise and of course you can around the world by way of a book. Absolutely right, due to the fact from book you can understand everything! From your country until finally foreign or abroad you will be known. About simple thing until wonderful thing you could know that. In this era, we are able to open a book or even searching by internet product. It is called e-book. You may use it when you feel fed up to go to the library. Let's read.

#### **James Bassler:**

In this 21st one hundred year, people become competitive in every single way. By being competitive at this point, people have do something to make these survives, being in the middle of often the crowded place and notice by simply surrounding. One thing that oftentimes many people have underestimated it for a while is reading. Sure, by reading a book your ability to survive raise then having chance to endure than other is high. For you personally who want to start reading a book, we give you this specific The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It book as nice and daily reading reserve. Why, because this book is usually more than just a book.

#### **Phyllis Force:**

Information is provisions for people to get better life, information nowadays can get by anyone at everywhere. The information can be a expertise or any news even a problem. What people must be consider any time those information which is inside former life are difficult to be find than now is taking seriously which one is suitable to believe or which one the resource are convinced. If you get the unstable resource then you get it as your main information it will have huge disadvantage for you. All those possibilities will not happen with you if you take The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It as the daily resource information.

#### **Rodney Natale:**

This The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It is great guide for you because the content which is full of information for you who else always deal with world and also have to make decision every minute. This kind of book reveal it information accurately using great coordinate word or we can point out no rambling sentences inside. So if you are read the idea hurriedly you can have whole information in it. Doesn't mean it only offers you straight forward sentences but tough core information with attractive delivering sentences. Having The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It in your hand like having the world in your arm, facts in it is

not ridiculous one. We can say that no publication that offer you world within ten or fifteen minute right but this reserve already do that. So , this can be good reading book. Hey there Mr. and Mrs. busy do you still doubt that?

**Download and Read Online The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It Scott Patterson #ETAPO1MHXWV**

# **Read The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It by Scott Patterson for online ebook**

The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It by Scott Patterson Free PDF d0wnl0ad, audio books, books to read, good books to read, cheap books, good books, online books, books online, book reviews epub, read books online, books to read online, online library, greatbooks to read, PDF best books to read, top books to read The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It by Scott Patterson books to read online.

## **Online The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It by Scott Patterson ebook PDF download**

### **The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It by Scott Patterson Doc**

**The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It by Scott Patterson MobiPocket**

**The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It by Scott Patterson EPub**