My Life as a Quant. Reflections on Physics and Finance

Description: In My Life as a Quant, Emanuel Derman relives his exciting journey as one of the first high-energy particle physicists to migrate to Wall Street. Page by page, Derman details his adventures in this field—analyzing the incompatible personas of 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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Prologue: The Two Cultures.

Physics and finance. What quants do. The Black-Scholes model. Quants and traders. Pure thought and beautiful mathematics can divine the laws of physics. Can they do the same for finance?

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Acknowledgments.

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