

## 1: My Life as a Quant (Audiobook) by Emanuel Derman | [www.enganchecubano.com](http://www.enganchecubano.com)

*"My Life as a Quant, by Emanuel Derman is, indeed, a perfect memoir, as Derman, a South African-born physicist turned financial engineer, is a perfect memoirist." --Grant's Interest Rate Observer --Grant's Interest Rate Observer.*

Pure thought and beautiful mathematics can divine the laws of physics. Can they do the same for finance? The attractions of science. The glory days of particle physics. Driven by ambitious dreams to Columbia. Legendary physicists and budding wunderkinder. Life as a graduate student. Lee, the brightest star in the firmament. Getting out of graduate school, only half-alive. A Sort of Life. The priesthood of itinerant postdocs. Almost perishing, then publishing. The delirious thrill of collaboration and discovery. One physics paper leads to another. A good life, but Knowledge of the Higher Worlds. In the Penal Colony. The world of industry - working for money rather than love. A small part of a giant hierarchy. Creating software is beautiful. Interviewing at investment banks. A new cast of characters. Easy Travel To Other Planets. The history of options theory. Meeting and working with Fischer Black. Manners and mores on Wall Street. The further adventures of some of my acquaintances. A troubled year at Salomon Bros. Heading the Quantitative Strategies Group. The Nikkei puts and exotic options. Nothing beats working closely with traders. Financial engineering becomes a real field. Laughter in the Dark. The puzzle of the volatility smile. The right model is hard to find. The Snows of Yesteryear. I move from equity derivatives to firmwide risk. The bursting of the internet bubble. I take my leave. Full circle, back to Columbia. Physics and finance redux. Different endeavors require different degrees of precision. Financial models as gedanken experiments. There are few "gentlemen bankers" left these days. Nor is there much room in the great financial houses for anything that smacks of the amateur spirit. He had spent most of the preceding 20 years in education and research. But Derman got in at the ground floor of financial engineering, or quantitative finance, and spent two decades exploring the almost infinite potential and complexity of derivative products and sophisticated risk management. Now back in academia, Derman has reflected on his experiences of the past 40 years. He begins his story in , when he arrived in New York city from South Africa as a bewildered, rather lonely 20 year old. Pure physics had room at the top for only a handful of people. He struggled for years in a series of insecure post-doctoral positions. In spite of his later eminence on The Street in the s and s, this is no crude Big Swinging Dick. And he is not lying about wasting his youth. In , when so many young people of his generation were heading off to hang out at Woodstock, Derman admits: This chapter, entitled "In the Penal Colony" - a reference to a Kafka short story of the same name- is a tale of corporate woe. The business world, while better paid than academia, seemed to offer even less satisfaction and excitement. Derman was charged with developing the famous Black-Scholes option pricing model so it could be applied to bonds, an urgent task in the more volatile markets of the post oil shock world. Black, he writes, "was genuinely in love with the idea of equilibrium. CFO Europe , October

### 2: My Life as a Quant: Reflections on Physics and Finance by Emanuel Derman

*My Life as a Quant, by Emanuel Derman is, indeed, a perfect memoir, as Derman, a South African-born physicist turned financial engineer, is a perfect memoirist. Grant's Interest Rate Observer That sense of being an intruder in outlaw territory lends an intriguing mood to Derman's My Life as a Quant, a literate and entertaining memoir.*

Towards the later part of the first half, I was starting to wonder when he would get to the finance part of his life, but once I got there I appreciated the lead-up. I was not looking to read a book on life in academia, but now that I have, I feel somewhat enlightened. The particulars of the physics theories were a bit over my head, but I grasped what he was writing about enough to understand the overall points. I think I will need to study options theory a bit more to fully appreciate the second half, but it was an interesting read and will give me more perspective while I continue to increase my knowledge in those areas. This book may not be a good pick for those that are not into physics or finance, though my 17 month old son enjoyed it. I read this book to him over the past couple of week for his bed-time stories. Electrons must move according to the principles of quantum electrodynamics? This guy, it a I picked up this book at the library because it was suggested by Goodreads or Amazon I forget which as a book I might like to read. This guy, it appears, has got things backward if he thinks nature is somehow required to follow the models science has devised to describe nature. Nature does what it does without any consideration of our attempts to describe it. The models developed by scientists, wonderful as they may be, are not rules that nature must obey and anyone who believes otherwise is kidding himself. Then on pages he wrote, "One summer in the early seventies, during the student protests against the American invasion of Cambodia, Eva [his wife] and I went camping in the Catskills mountains with Chang-Li and his wife. After several days in a tent, cut off from any news, we went to meet my in-laws who were vacationing in a nearby hotel. It is difficult for me to comprehend the mind of a person who would rejoice in the bombing of his own department at a university. But as the book unfolded, it appeared that Derman was able to grow out of his adolescent arrogance and attitudes. I have to admire him for being willing to describe his early experiences with such honesty. He is clearly a brilliant person and I enjoyed his description of how he migrated from an academician in physics to a practitioner in finance. And I was delighted to see in the final chapter that he understands that man-devised models are not rules that nature or financial markets follow but rather attempts to describe what happens in nature and financial markets. Though the material was fascinating, it was like listening to a boring professor -- dry, bland, and ultimately, self-defeating. The one thing this book did have that was helpful is lots of context. We learn not only what Derman as a quant does, but why, and what the business context is for it. He also clearly has a passion for explaining theories clearly as opposed to high-brow. Overall, This book was Emanuel Derman Eman dryly taking us through his life as a theoretical physicist turned quant. Overall, a good book, but boring. I would recommend How I Became a Quant if you enjoy this kind of material. In the first half, he reveals himself to be an incredibly arrogant physicist. Full disclosure - in the book , Derman expresses scorn for both solid state physicists and experimentalists -- I myself belong to both of these categories. In the second half which addresses his financial career, his arrogance is not as noticeable, so either he was actually humbled by his change in career, as he describes i Not the most insightful of memoirs, this was more of a catalogue of professional achievements. In the second half which addresses his financial career, his arrogance is not as noticeable, so either he was actually humbled by his change in career, as he describes in the book, or I have the benefit of not being in his profession. In the last chapter, he struggles futilely to make philosophical statements about physics and financial math and their respective abilities to describe and predict the tangible world. Despite references to God, he fails utterly in this attempt.

### 3: My Life As a Quant : Reflections on Physics and Finance by Emanuel Derman (, Hardcover) | eBay

*My Life as a Quant is the autobiography of Emanuel Derman, charting his conversion from frustrated physicist into financial engineer. Derman must have kept a diary because he mentions specific things happening to him on specific days and dates.*

Like everyone else, I despise this despicable trend. Of course, Wall Street needs to be shut down. We need to go back to investing money the old fashioned way: Emanuel Derman came to the U. He moved on to a higher paying but creatively stifling corporate job at Bell Labs where, though you had a doctorate, your supervisor might only have a masters degree, where he often felt subservient and demeaned. After these positions, the relative freedom of Wall Street looked pretty good, and he joined the quantitative side of Goldman Sachs that side being the less prestigious one, relative to the trading side, or sales, creating financial models and specializing in interest rate modeling. Derman is a fluid storyteller and surprisingly literate writer. He quotes Blake and discusses Schopenhauer. What makes the memoir most appealing is his wry modesty and humility. A story about his search for a PhD advisor at Columbia is particularly charming. He wanted to study with Gerald Feinberg, a young Wunderkind: Since it was premature for formal arrangements and since I was naturally reticent and shy, I simply began to greet him very politely whenever our paths crossed. Graduate school was a small community. In corridors and elevators and on campus, I was soon running into Feinberg several times a day, always giving him a polite hello and a nice smile. He would reciprocate similarly with a sort of nervous curling of the lips. As time passed, this limbo of flirtatious foreplay continued unabated. I could never find the courage to broach the question of being his student; I supposed I must have hoped it would just happen wordlessly. Every time I saw him I smiled; every time I smiled he bared his lips back at me with greater awkwardness. Our facial manipulations bore increasingly less resemblance to anything like a real smile; each of our reciprocated gestures was a caricature, a Greek theatrical mask signaling friendliness. Towards the later part of the first half, I was starting to wonder when he would get to the finance part of his life, but once I got there I appreciated the lead-up. I was not looking to read a book on life in academia, but now that I have, I feel somewhat enlightened. The particulars of the physics theories were a bit over my head, but I grasped what he was writing about enough to understand the overall points. I think I will need to study options theory a bit more to fully appreciate the second half, but it was an interesting read and will give me more perspective while I continue to increase my knowledge in those areas. This book may not be a good pick for those that are not into physics or finance, though my 17 month old son enjoyed it. I read this book to him over the past couple of week for his bed-time stories. January 1, John I picked up this book at the library because it was suggested by Goodreads or Amazon I forget which as a book I might like to read. Electrons must move according to the principles of quantum electrodynamics? This guy, it a I picked up this book at the library because it was suggested by Goodreads or Amazon I forget which as a book I might like to read. This guy, it appears, has got things backward if he thinks nature is somehow required to follow the models science has devised to describe nature. Nature does what it does without any consideration of our attempts to describe it. The models developed by scientists, wonderful as they may be, are not rules that nature must obey and anyone who believes otherwise is kidding himself. Then on pages he wrote, "One summer in the early seventies, during the student protests against the American invasion of Cambodia, Eva [his wife] and I went camping in the Catskills mountains with Chang-Li and his wife. After several days in a tent, cut off from any news, we went to meet my in-laws who were vacationing in a nearby hotel. It is difficult for me to comprehend the mind of a person who would rejoice in the bombing of his own department at a university. But as the book unfolded, it appeared that Derman was able to grow out of his adolescent arrogance and attitudes. I have to admire him for being willing to describe his early experiences with such honesty. He is clearly a brilliant person and I enjoyed his description of how he migrated from an academician in physics to a practitioner in finance. And I was delighted to see in the final chapter that he understands that man-devised models are not rules that nature or financial markets follow but rather attempts to describe what happens in nature and financial markets. January 1, Andrew This book was Emanuel Derman Eman dryly taking us

through his life as a theoretical physicist turned quant. Though the material was fascinating, it was like listening to a boring professor -- dry, bland, and ultimately, self-defeating. The one thing this book did have that was helpful is lots of context. We learn not only what Derman as a quant does, but why, and what the business context is for it. He also clearly has a passion for explaining theories clearly as opposed to high-brow. Overall, This book was Emanuel Derman Eman dryly taking us through his life as a theoretical physicist turned quant. Overall, a good book, but boring. I would recommend How I Became a Quant if you enjoy this kind of material.

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January 1, Lyubomir The book surpassed my expectations. It provides a detailed look into the life of physics PhDs and professors in late 70s and 80s. When the author switches jobs, to move to Goldman Sachs, we have the opportunity to understand how the quants, physicists and mathematicians, came to set the trend on Wall Street with the invention of new models for trading complex securities, such as options, swaps and other structured products.

January 1, Suhrob An interesting autobiography of Emanuel Derman describing his life in academia PhD and couple of post-docs, particle physics and as a quant on Wall-Street from early 80ies. Both world are fascinating and Derman is an excellent observer. The most interesting parts of the book for me were ne

An interesting autobiography of Emanuel Derman describing his life in academia PhD and couple of post-docs, particle physics and as a quant on Wall-Street from early 80ies. Overall an excellent book! I found the stories around his life in physics much more appealing than his finance life. The most interesting part to me was the fact that his most interesting contributions came way after he finished his PhD. Also his detailed description of the implied tree model is very intuitive and interesting. He does not portray himself as a genius, yet he makes you admire his thirst for progress. One thing that frustrated me a little was that the pace of the text changes throughout the book. Sometimes the story goes very fast and sometimes it drags on an on. I really enjoyed the book and would give it 4. The author does not dress up the important decisions he made: It is a humble account, and I think helpful for the young.

January 1, David well..

January 1, Dave Bolton An interesting look at financial engineering from a former theoretical physicist who has made a career on Wall street. Covers the increasing sophistication of Goldman Sachs and their competitors from the early 80s to around , including some key models in a very light and non-intimidating way. Worthwhile if you are interested in financial markets or differences between research and practical science. It discusses what life is like in Physics and the nature of the problems he got to work on and similarly in Quantitative Finance. I would recommend it to anyone considering switching from academia to industry or vice versa. Only the latter apparently makes him happy but he really yearns all the time to be back in physics. The latter part of the book is quite technical and only of interest to technical finance types.

January 1, Amit A book that describes the career of one of the most successful "quants" on Wall Street. The book also attempts to answer the questions, who is a quant and what does a quant do. A must read for anyone having an identity crisis regarding their "quant" job!

January 1, David Murphy The first third, the story of his life as a grad student and post-doc, was highly amusing. Not so entertaining was his story of actually being a quant. Not knowing much about finance, I was pretty lost as he talked about the various models he worked on. Still, he had some good insight into how and when financial models are useful. If you are, might be, or ever were interested in quantitative finance, a must-read. This is a reflection on life, not a secret-to-success book.

January 1, Clare Emmanuel Derman is wise and highly respected in the quant world. This biography is special in that he tells his life story, but also explains the models he worked on in simple, clear prose.

January 1, Nikos Skantzios An interesting

autobiography, from someone who jumped from theoretical physics to mathematical finance or a leap from science to the "art" of financial modeling. Having worked with the godfather of the subject F. At times it drags a bit. January 1, zltg Derman is smart and apparently confident in himself. The complex technical details are well written to give me a rough idea. Nonetheless I feel that the book is inadequate. Maybe I ask for too much or maybe I know too little to begin with. January 1, Matt Heavner For a certain audience this is perfect. If you did physics grad school and are interested in finance as a hobby or a career , this is highly recommended.

### 4: Emanuel Derman - My Life as a Quant - Traders Offer - Free Forex Trading Courses For Download

*"My Life as a Quant," by Emanuel Derman ( pages, \$)is, indeed, a perfect memoir, as Derman, a South African-born physicist turned financial engineer, is a perfect memoirist. "â€ Grant's Interest Rate Observer.*

Page by page, Derman details his adventures in this fieldâ€”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. Table of Contents Prologue: Pure thought and beautiful mathematics can divine the laws of physics. Can they do the same for finance? The attractions of science. The glory days of particle physics. Legendary physicists and budding wunderkinder. Life as a graduate student. Lee, the brightest star in the firmament. Getting out of graduate school, only half-alive. A Sort of Life. The priesthood of itinerant postdocs. Almost perishing, then publishing. The delirious thrill of collaboration and discovery. One physics paper leads to another. A good life, but â€ the difficulties of a two-career family. Knowledge of the Higher Worlds. In the Penal Colony. The world of industry â€ working for money rather than love. A small part of a giant hierarchy. Creating software is beautiful. Interviewing at investment banks. A new cast of characters. Easy Travel To Other Planets. The history of options theory. Meeting and working with Fischer Black. Manners and mores on Wall Street. The further adventures of some of my acquaintances. A troubled year at Salomon Bros. Heading the Quantitative Strategies Group. The Nikkei puts and exotic options. Nothing beats working closely with traders. Financial engineering becomes a real field. Laughter in the Dark. The puzzle of the volatility smile. The right model is hard to find. The Snows of Yesteryear. I move from equity derivatives to firmwide risk. The bursting of the internet bubble. I take my leave. Full circle, back to Columbia. Physics and finance redux. Financial models as gedanken experiments. He is the author of numerous articles in elementary particle physics, computer science, and finance, and a coauthor of the widely used Black-Derman-Toy interest rate model and the Derman-Kani local volatility model. He is currently the Director of the Program in Financial Engineering at Columbia University, a columnist for Risk magazine, and a risk advisor to an investment management company. He lives in New York City. Nor is there much room in the great financial houses for anything that smacks of the amateur spirit. He had spent most of the preceding 20 years in education and research. But Derman got in at the ground floor of financial engineering, or quantitative finance, and spent two decades exploring the almost infinite potential and complexity of derivative products and sophisticated risk management. Now back in academia, Derman has reflected on his experiences of the past 40 years. He begins his story in , when he arrived in New York city from South Africa as a bewildered, rather lonely 20 year old. Pure physics had room at the top for only a handful of people. He struggled for years in a series of insecure post-doctoral positions. In spite of his later eminence on The Street in the s and s, this is no crude Big Swinging Dick. And he is not lying about wasting his youth. In , when so many young people of his generation were heading off to hang out at Woodstock, Derman admits: The business world, while better paid than academia, seemed to offer even less satisfaction and excitement. Derman was charged with developing the famous Black-Scholes option pricing model so it could be applied to bonds, an urgent task in the more volatile markets of the post oil shock world. In total, Derman spent 16 years at Goldman, with one unhappy year at Salomon Brothers sandwiched in between. The former academic was not immune to the usual Wall Street temptation of leveraging a better deal at another firm. Nine months after September 11 , Derman left Goldman to return to Columbia, where he now leads the programme in financial engineering. Derman was one of the heroes of risk management in the s, constantly pushing at the boundaries of what was possible, coming up with ever more sophisticated and ingenious structures. And yet a sober scepticism, learned the hard way all those years ago in university libraries, underpins his world view. He is sardonic about his work: He wallows in loneliness after leaving his home in South Africa to earn a PhD in theoretical physics at Columbia University. Later, he obsesses over leaving pure physics to do applied research at Bell Laboratories. Then he punishes himself with guilt when he abandons physics entirely to work on Wall Street. GS , he continues to ponder whether markets can really be understood. Let me out of the way! He worked at Goldman from until except

for one year at Salomon Brothers. At Goldman, he moved from fixed income to equity derivatives to risk management, becoming a managing director in He co-invented a tool for pricing options on Treasury bonds, working with Goldman colleagues Bill Toy and the late Fischer Black, who co-invented the Black-Scholes formula for valuing options on stocks. Now he directs the financial-engineering program at Columbia University. Derman failed at what he really wanted, which was to become an important physicist. He was merely very smart in a field dominated by geniuses, so he kicked around from one low-paying research job to another. It quotes Schopenhauer and Goethe while supplying not one but three diagrams of a muon neutrino colliding with a proton. There is a long section on the brilliant and punctilious Fischer Black; a glimpse of physicist Richard Feynman; and an embarrassing encounter with finance giant Robert Merton, who sat next to the author on a long flight Derman treated him rudely before realizing who he was. The Black-Derman-Toy model, from , allowed trading desks to come up with prices for Treasury bond options based on math rather than guesswork. In he and Goldman colleague Iraj Kani invented an options-pricing method that improved on an aspect of Black-Scholes â€” its incorrect assumption that the volatility of options is unvarying. That information could then be used to price exotic options more accurately. As it turned out, both inventions had limitations in practice, but Derman accepts that.

### 5: Emanuel Derman (Author of My Life as a Quant)

*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. 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.*

### 6: Emanuel Derman | Industrial Engineering and Operations Research

*The Black-Derman-Toy model I had left Fischer's office a little chastened by his sharp remarks about the names of the fields on my calculator, but in a few days he let me know that I could join him and Bill Toy in their effort.*

### 7: My Life as a Quant: Reflections on Physics and Finance - free PDF, EPUB, RTF, TXT

*My Life as a Quant Summary by Emanuel Derman is an insightful book, related to all aspects of the economy - both positive and negative.*

### 8: My Life as a Quant Summary - Emanuel Derman's book

*Emanuel Derman (born c. ) is a Jewish South African-born academic, businessman and writer. He is best known as a quantitative analyst, and author of the book My Life as a Quant: Reflections on Physics and Finance.*

### 9: My Life as a Quant: Reflections on Physics and Finance - Emanuel Derman - Google Books

*"My Life as a Quant," by Emanuel Derman ( pages, \$) is, indeed, a perfect memoir, as Derman, a South African-born physicist turned financial engineer, is a perfect memoirist."-Grant's Interest Rate Observer.*

*Fluorescence of living cells at intercellular contacts Character and ideology in the book of Esther Playing for Keeps (Sweet Dreams Series #104) Era of Bishop Joseph Lennox Federal, 1951-1980 Aviation maintenance management mcgraw hill Blackstones Police Manuals 2006 Voices of grandchildren 1998 compliance report, Acid Rain Program Ethiopic Grammar (Ancient Language Resources) Introducing Islamicjerusalem Marine Debris Research Prevention and Reduction Act Finding emma steena holmes I want to the fbi fisa memo The Descent Of The Saviors Into Hell Steroid hormone-dependent organization of neuroendocrine functions Chelsea and Sally Gender identities and the limits of cultural history Empirically based microeconomics FoxPro programming Behavioral research in accounting Murder in Palm Beach If voting changed anything, theyd abolish it World a department store Reels 38-39. Department of the Cumberland, Nashville, Tenn. Sexual quality of life questionnaire Fish cognition and behavior The Church Snatchers List of fraction to percentage Capitalist crisis Prologue : A Connecticut Yankee at an ancient Indian mound Modelling and Geochemical Exploration of Mineral Deposits Pray for the kingdom Stedmans oncology words Oliver and Albert, friends forever Standardization int he service sector for global markets Inka Morschel . [et al.] The dream of garden living The banking concept of education Paulo Freire Idiots guide to quantum physics Susquehanna Squire Statistical models in health disparities research Gleb Haynatzki, Vera Haynatzka*