Superforecasting The Art And Science Of Prediction

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The Beautiful Struggle (Adapted for Young Adults) - Ta-Nehisi Coates 2022-01-11 Adapted from the adult memoir by the #1 New York Times bestselling author of The Water Dancer and Between the World and Me, this father-son story explores how boys become men, and quite specifically, how Ta-Nehisi Coates became Ta-Nehisi Coates. As a child, Ta-Nehisi Coates was seen by his father, Paul, as too sensitive and lacking focus.

Paul Coates was a Vietnam vet who'd been part of the Black Panthers and was dedicated to reading and publishing the history of African civilization. When it came to his sons, he was committed to raising proud Black men equipped to deal with a racist society, during a turbulent period in the collapsing city of Baltimore where they lived. Coates details with candor the challenges of dealing with his tough-love father, the influence

of his mother, and the dynamics of his extended family, including his brother "Big Bill," who was on a very different path than Ta-Nehisi. Coates also tells of his family struggles at school and with girls, making this a timely story to which many readers will relate.

Superforecasting - Philip E. Tetlock 2015-09-29 NEW YORK TIMES BESTSELLER • NAMED ONE OF THE BEST BOOKS OF THE YEAR BY THE ECONOMIST "The most important book on decision making since Daniel Kahneman's Thinking, Fast and Slow."—Jason Zweig, The Wall Street Journal Everyone would benefit from seeing further into the future, whether buying stocks, crafting policy, launching a new product, or simply planning the week's meals. Unfortunately, people tend to be terrible forecasters. As Wharton professor Philip Tetlock showed in a landmark 2005 study, even experts' predictions are only slightly better than chance. However, an important and underreported conclusion of that study was that some experts do have real foresight, and Tetlock has spent the past decade trying to figure out why. What makes some people so good? And can this talent be taught? In Superforecasting, Tetlock and coauthor Dan Gardner offer a masterwork on prediction, drawing on decades of research and the results of a massive, government-funded forecasting tournament. The Good Judgment Project involves tens of thousands of ordinary people—including a Brooklyn filmmaker, a retired pipe installer, and a former ballroom dancer—who set out to forecast global events. Some of the volunteers have turned out to be astonishingly good. They've beaten other benchmarks, competitors, and prediction markets. They've even beaten the collective judgment of intelligence analysts with access to classified information. They are "superforecasters." In this groundbreaking and accessible book, Tetlock and Gardner show us how we can learn from

this elite group. Weaving together stories of forecasting successes (the raid on Osama bin Laden's compound) and failures (the Bay of Pigs) and interviews with a range of high-level decision makers, from David Petraeus to Robert Rubin, they show that good forecasting doesn't require powerful computers or arcane methods. It involves gathering evidence from a variety of sources, thinking probabilistically, working in teams, keeping score, and being willing to admit error and change course. Superforecasting offers the first demonstrably effective way to improve our ability to predict the future—whether in business, finance, politics, international affairs, or daily life—and is destined to become a modern classic.

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Superforecasting offers the first demonstrably effective way to improve our ability to predict the future—whether in business, finance, politics, international affairs, or daily life—and is destined to become a modern classic. Rock Breaks Scissors - William Poundstone 2014-06-03 A practical guide to outguessing everything, from multiple-choice tests to the office football pool to the stock market. People are predictable even when they try not to be. William Poundstone demonstrates how to turn this fact to personal advantage in scores of everyday situations, from playing the lottery to buying a home. Rock Breaks Scissors is mind-reading for real life. Will the next tennis serve go right or left? Will the market go up or down? Most people are poor at that kind of predicting. We are hard-wired to make bum bets on "trends" and "winning streaks" that are illusions. Yet ultimately we're all in the business of anticipating the actions of others. Poundstone reveals

how to overcome the errors and improve the accuracy of your own outguessing. Rock Breaks Scissors is a hands-on guide to turning life's odds in your favor.

The Sceptical Investor - John Stepek 2019-10-17
How Contrarians Bet Against the Market and Win—and You Can Too Standing out from the crowd goes against our natural instinct. Which is, of course, why it works. With the relentless growth of passive investing—investors blindly following the market—the opportunities for a smart investor to profit by betting against the crowd should be greater than ever. Yet, being a contrarian is hard work. You need to adopt a sceptical mindset: a flexible mode of thinking that allows you to stand back and spot when the market's view of the world is badly out of touch with reality—and the best way to profit when reality eventually reasserts itself. In The Sceptical Investor, John Stepek, Executive Editor of MoneyWeek, pulls together the latest research on behavioural finance, and examples from well-known contrarian investors, to offer practical techniques to help you spot opportunities in common investment situations, from turnaround plays to bubbles and busts, that others in the market miss. JOHN STEPEK has been writing about business, economics and investment for more than 20 years. He is the Executive Editor of MoneyWeek, a bestselling weekly investment magazine.

Future Babble - Dan Gardner 2010-10-12
In 2008, as the price of oil surged above $140 a barrel, experts said it would soon hit $200; a few months later it plunged to $30. In 1967, they said the USSR would have one of the fastest-growing economies in the year 2000; in 2000, the USSR did not exist. In 1911, it was pronounced that there would be no more wars in Europe; we all know how that turned out. Face it, experts are about as accurate as dart-throwing monkeys. And

yet every day we ask them to predict the future — everything from the weather to the likelihood of a catastrophic terrorist attack. Future Babble is the first book to examine this phenomenon, showing why our brains yearn for certainty about the future, why we are attracted to those who predict it confidently, and why it's so easy for us to ignore the trail of outrageously wrong forecasts. In this fast-paced, example-packed, sometimes darkly hilarious book, journalist Dan Gardner shows how seminal research by UC Berkeley professor Philip Tetlock proved that pundits who are more famous are less accurate — and the average expert is no more accurate than a flipped coin. Gardner also draws on current research in cognitive psychology, political science, and behavioral economics to discover something quite reassuring: The future is always uncertain, but the end is not always near.

Irrationality - Norman Stuart Sutherland 1994
Why do doctors, generals, civil servants, and others consistently make wrong decisions that cause enormous harm to others? And why do you sit through a boring play just because the tickets were expensive? This iconoclastic book demonstrates that irrationality exists on a startling and hitherto unsuspected scale. Sutherland analyzes its causes in detail by drawing on many fascinating psychological experiments. He ends each chapter with brief precepts showing how to avoid irrational behavior. Never has irrationality been so well explained - or been so entertaining - as in Stuart Sutherland's witty dissection of muddled thinking. You'll wince in rueful recognition at his stories of misguided decisions in every branch of human affairs and quote the morals of his stories to your children and colleagues. Lucid, provocative, and witty, Irrationality is an invaluable guide to straight thinking!

Economic Forecasting - Graham Elliott 2016-04-05
A comprehensive and

integrated approach to economic forecasting problems Economic forecasting involves choosing simple yet robust models to best approximate highly complex and evolving data-generating processes. This poses unique challenges for researchers in a host of practical forecasting situations, from forecasting budget deficits and assessing financial risk to predicting inflation and stock market returns. Economic Forecasting presents a comprehensive, unified approach to assessing the costs and benefits of different methods currently available to forecasters. This text approaches forecasting problems from the perspective of decision theory and estimation, and demonstrates the profound implications of this approach for how we understand variable selection, estimation, and combination methods for forecasting models, and how we evaluate the resulting forecasts. Both Bayesian and non-Bayesian methods are covered in depth, as are a range of cutting-edge techniques for producing point, interval, and density forecasts. The book features detailed presentations and empirical examples of a range of forecasting methods and shows how to generate forecasts in the presence of large-dimensional sets of predictor variables. The authors pay special attention to how estimation error, model uncertainty, and model instability affect forecasting performance. Presents a comprehensive and integrated approach to assessing the strengths and weaknesses of different forecasting methods Approaches forecasting from a decision theoretic and estimation perspective Covers Bayesian modeling, including methods for generating density forecasts Discusses model selection methods as well as forecast combinations Covers a large range of nonlinear prediction models, including regime switching models, threshold autoregressions, and models with time-varying volatility Features numerous empirical examples Examines

the latest advances in forecast evaluation Essential for practitioners and students alike
The Way Out - Peter T. Coleman 2021-06-01
The partisan divide in the United States has widened to a chasm. Legislators vote along party lines and rarely cross the aisle. Political polarization is personal, too—and it is making us miserable. Surveys show that Americans have become more fearful and hateful of supporters of the opposing political party and imagine that they hold much more extreme views than they actually do. We have cordoned ourselves off: we prefer to date and marry those with similar opinions and are less willing to spend time with people on the other side. How can we loosen the grip of this toxic polarization and start working on our most pressing problems? The Way Out offers an escape from this morass. The social psychologist Peter T. Coleman explores how conflict resolution and complexity science provide guidance for dealing with seemingly intractable political differences. Deploying the concept of attractors in dynamical systems, he explains why we are stuck in this rut as well as the unexpected ways that deeply rooted oppositions can and do change. Coleman meticulously details principles and practices for navigating and healing the difficult divides in our homes, workplaces, and communities, blending compelling personal accounts from his years of working on entrenched conflicts with lessons from leading-edge research. The Way Out is a vital and timely guide to breaking free from the cycle of mutual contempt in order to better our lives, relationships, and country.
The Hedgehog and the Fox - Isaiah Berlin 2013-06-02
"The fox knows many things, but the hedgehog knows one big thing." This ancient Greek aphorism, preserved in a fragment from the poet Archilochus, describes the central thesis of Isaiah Berlin's masterly essay on Leo Tolstoy and the philosophy of history, the subject of the epilogue to

War and Peace. Although there have been many interpretations of the adage, Berlin uses it to mark a fundamental distinction between human beings who are fascinated by the infinite variety of things and those who relate everything to a central, all-embracing system. Applied to Tolstoy, the saying illuminates a paradox that helps explain his philosophy of history: Tolstoy was a fox, but believed in being a hedgehog. One of Berlin's most celebrated works, this extraordinary essay offers profound insights about Tolstoy, historical understanding, and human psychology. This new edition features a revised text that supplants all previous versions, English translations of the many passages in foreign languages, a new foreword in which Berlin biographer Michael Ignatieff explains the enduring appeal of Berlin's essay, and a new appendix that provides rich context, including excerpts from reviews and Berlin's letters, as well as a startling new interpretation of Archilochus's epigram.

SUMMARY - Superforecasting: The Art And Science Of Prediction By Philip E. Tetlock And Dan Gardner - Shortcut Edition 2021-06-05

* Our summary is short, simple and pragmatic. It allows you to have the essential ideas of a big book in less than 30 minutes. By reading this summary, you will discover the art of making reliable and rigorous forecasts. You will also discover that : many experts give forecasts that are too vague and difficult to verify; the field of forecasting is sorely lacking in rigorous evaluations; the best forecasters rely on method and not on innate abilities; any forecast must be supported by a numerical probability, an assumption with clearly defined terms; a good forecaster is rigorous, intellectually humble and able to consider a multitude of perspectives. In the media as well as in government, forecasting plays a central role. They have an impact on all the strategies of leaders. A battery

of influential experts is therefore constantly in demand. But how reliable are their diagnoses? Very competent people often make vague or even erroneous estimates. "On the other hand, some less well-known forecasters reveal surprising results. Here is their secret: they don't have any particular gift, but they do have a method. *Buy now the summary of this book for the modest price of a cup of coffee!

Unmaking the West - Philip Eyrikson Tetlock 2006 9788472457904.txt

Blueprint - Robert Plomin 2018-11-20

A top behavioral geneticist makes the case that DNA inherited from our parents at the moment of conception can predict our psychological strengths and weaknesses. In Blueprint, behavioral geneticist Robert Plomin describes how the DNA revolution has made DNA personal by giving us the power to predict our psychological strengths and weaknesses from birth. A century of genetic research shows that DNA differences inherited from our parents are the consistent life-long sources of our psychological individuality—the blueprint that makes us who we are. This, says Plomin, is a game changer. Plomin has been working on these issues for almost fifty years, conducting longitudinal studies of twins and adoptees. He reports that genetics explains more of the psychological differences among people than all other factors combined. Genetics accounts for fifty percent of psychological differences—not just mental health and school achievement but all psychological traits, from personality to intellectual abilities. Nature, not nurture is what makes us who we are. Plomin explores the implications of this, drawing some provocative conclusions—among them that parenting styles don't really affect children's outcomes once genetics is taken into effect. Neither tiger mothers nor attachment parenting affects children's ability to get into

Harvard. After describing why DNA matters, Plomin explains what DNA does, offering readers a unique insider's view of the exciting synergies that came from combining genetics and psychology.

Expert Political Judgment - Philip E. Tetlock 2017-08-29 Since its original publication, Expert Political Judgment by New York Times bestselling author Philip Tetlock has established itself as a contemporary classic in the literature on evaluating expert opinion. Tetlock first discusses arguments about whether the world is too complex for people to find the tools to understand political phenomena, let alone predict the future. He evaluates predictions from experts in different fields, comparing them to predictions by well-informed laity or those based on simple extrapolation from current trends. He goes on to analyze which styles of thinking are more successful in forecasting. Classifying thinking styles using Isaiah Berlin's prototypes of the fox and the hedgehog, Tetlock contends that the fox--the thinker who knows many little things, draws from an eclectic array of traditions, and is better able to improvise in response to changing events--is more successful in predicting the future than the hedgehog, who knows one big thing, toils devotedly within one tradition, and imposes formulaic solutions on ill-defined problems. He notes a perversely inverse relationship between the best scientific indicators of good judgement and the qualities that the media most prizes in pundits--the single-minded determination required to prevail in ideological combat. Clearly written and impeccably researched, the book fills a huge void in the literature on evaluating expert opinion. It will appeal across many academic disciplines as well as to corporations seeking to develop standards for judging expert decision-making. Now with a new preface in which Tetlock discusses the latest research in the field, the book explores what constitutes good

judgment in predicting future events and looks at why experts are often wrong in their forecasts.

Thinking in Bets - Annie Duke 2019-05-07
A Wall Street Journal bestseller, now in paperback. Poker champion turned decision strategist Annie Duke teaches you how to get comfortable with uncertainty and make better decisions. Even the best decision doesn't yield the best outcome every time. There's always an element of luck that you can't control, and there's always information hidden from view. So the key to long-term success (and avoiding worrying yourself to death) is to think in bets: How sure am I? What are the possible ways things could turn out? What decision has the highest odds of success? Did I land in the unlucky 10% on the strategy that works 90% of the time? Or is my success attributable to dumb luck rather than great decision making? Annie Duke, a former World Series of Poker champion turned consultant, draws on examples from business, sports, politics, and (of course) poker to share tools anyone can use to embrace uncertainty and make better decisions. For most people, it's difficult to say "I'm not sure" in a world that values and, even, rewards the appearance of certainty. But professional poker players are comfortable with the fact that great decisions don't always lead to great outcomes, and bad decisions don't always lead to bad outcomes. By shifting your thinking from a need for certainty to a goal of accurately assessing what you know and what you don't, you'll be less vulnerable to reactive emotions, knee-jerk biases, and destructive habits in your decision making. You'll become more confident, calm, compassionate, and successful in the long run.
The Future of Almost Everything - Patrick Dixon 2015-08-27
From the man the Wall Street Journal describes as a 'global change guru', more than one hundred of the trends that

touch every aspect of our lives. This new and updated edition looks even farther into the future, predicting trends past the first decades of the 22nd century. Patrick Dixon looks at how the future will be Fast, Urban, Tribal, Universal, Radical and Ethical - a future of boom and bust and great economic change as the emerging markets grow up; a future of great advances in medicine and also greater threats from viral epidemics; a future of political shocks and greater conflicts; a future in which people will strive for more privacy and businesses will change the way they relate to their staff and their customers; a future in which there will be driverless cars and solar power generated in the desert will power cities thousands of miles away. In this updated edition, Dixon shows how recent developments confirm his predictive scheme: Artificial intelligence and robotics - profound power and influence over our future world Beyond Brexit - the longer term future of the EU and UK The long-term impact of the MeToo movement The future of Truth - Fake News, propaganda and impact on democracy Presidential leadership - rise of powerful figureheads across the world, and potential future conflicts And in an entirely new chapter, Dixon extends his predictive horizon to see how the future will look one hundred years from now.
The Elements of Choice - Eric J. Johnson 2021-10-12
A leader in decision-making research reveals how choices are designed—and why it's so important to understand their inner workings Every time we make a choice, our minds go through an elaborate process most of us never even notice. We're influenced by subtle aspects of the way the choice is presented that often make the difference between a good decision and a bad one. How do we overcome the common faults in our decision-making and enable better choices in any situation? The answer lies in more conscious and intentional decision design.

Going well beyond the familiar concepts of nudges and defaults, The Elements of Choice offers a comprehensive, systematic guide to creating effective choice architectures, the environments in which we make decisions. The designers of decisions need to consider all the elements involved in presenting a choice: how many options to offer, how to present those options, how to account for our natural cognitive shortcuts, and much more. These levers are unappreciated and we're often unaware of just how much they influence our reasoning every day. Eric J. Johnson is the lead researcher behind some of the most well-known and cited research on decision-making. He draws on his original studies and extensive work in business and public policy and synthesizes the latest research in the field to reveal how the structure of choices affects outcomes. We are all choice architects, for ourselves and for others. Whether you're helping students choose the right school, helping patients pick the best health insurance plan, or deciding how to invest for your own retirement, this book provides the tools you need to guide anyone to the decision that's right for them.

The Poker Face of Wall Street - Aaron Brown 2011-08-26

Wall Street is where poker and modern finance?and the theory behind these "games"?clash head on. In both worlds, real risk means real money is made or lost in a heart beat, and neither camp is always rational with the risk it takes. As a result, business and financial professionals who want to use poker insights to improve their job performance will find this entertaining book a "must read." So will poker players searching for an edge in applying the insights of risk-takers on Wall Street.

Forecasting - David Hendry 2019-06-11
Concise, engaging, and highly intuitive—this accessible guide equips you with an understanding of all the basic principles of forecasting Making accurate predictions

about the economy has always been difficult, as F. A. Hayek noted when accepting his Nobel Prize in economics, but today forecasters have to contend with increasing complexity and unpredictable feedback loops. In this accessible and engaging guide, David Hendry, Michael Clements, and Jennifer Castle provide a concise and highly intuitive overview of the process and problems of forecasting. They explain forecasting concepts including how to evaluate forecasts, how to respond to forecast failures, and the challenges of forecasting accurately in a rapidly changing world. Topics covered include: What is a forecast? How are forecasts judged? And how can forecast failure be avoided? Concepts are illustrated using real-world examples including financial crises, the uncertainty of Brexit, and the Federal Reserve's record on forecasting. This is an ideal introduction for university students studying forecasting, practitioners new to the field and for general readers interested in how economists forecast.

Decision Quality - Carl Spetzler 2016-02-24
Add value with every decision using a simple yet powerful framework Few things are as valuable in business, and in life, as the ability to make good decisions. Can you imagine how much more rewarding your life and your business would be if every decision you made were the best it could be? Decision Quality empowers you to make the best possible choice and get more of what you truly want from every decision. Dr. Carl Spetzler is a leader in the field of decision science and has worked with organizations across industries to improve their decision-making capabilities. He and his co-authors, all experienced consultants and educators in this field, show you how to frame a problem or opportunity, create a set of attractive alternatives, identify relevant uncertain information, clarify the values that are important in the decision, apply

tools of analysis, and develop buy-in among stakeholders. Their straightforward approach is elegantly simple, yet practical and powerful. It can be applied to all types of decisions. Our business and our personal lives are marked by a stream of decisions. Some are small. Some are large. Some are life-altering or strategic. How well we make those decisions truly matters. This book gives you a framework and thinking tools that will help you to improve the odds of getting more of what you value from every choice. You will learn: The six requirements for decision quality, and how to apply them The difference between a good decision and a good outcome Why a decision can only be as good as the best of the available alternatives Methods for making both "significant" and strategic decisions The mental traps that undermine decision quality and how to avoid them How to deal with uncertainty—a factor in every important choice How to judge the quality of a decision at the time you're making it How organizations have benefited from building quality into their decisions. Many people are satisfied with 'good enough' when making important decisions. This book provides a method that will take you and your co-workers beyond 'good enough' to true Decision Quality.

Superforecasting - Philip E. Tetlock 2015-09-29
From one of the world's most highly regarded social scientists comes a seminal book on forecasting that shows, for the first time, how we can all get better at making predictions. In Superforecasting, Tetlock and coauthor Dan Gardner offer a masterwork on prediction, drawing on decades of research and the results of a massive, government-funded forecasting tournament. The Good Judgment Project involves tens of thousands of ordinary people--including a Brooklyn filmmaker, a retired pipe installer, and a former ballroom dancer--who set out to forecast global events. Some

of the volunteers have turned out to be astonishingly good. They've beaten other benchmarks, competitors, and prediction markets. They've even beaten the collective judgment of intelligence analysts with access to classified information. They are "superforecasters." The authors show us how we can learn from this elite group. Weaving together stories of forecasting successes (the raid on Osama bin Laden's compound) and failures (the Bay of Pigs) and interviews with a range of high-level decision makers, from David Petraeus to Robert Rubin, they show that good forecasting doesn't require powerful computers or arcane methods. It involves gathering evidence from a variety of sources, learning to think probabilistically, working in teams, keeping score, and being willing to admit error and change course. Superforecasting offers the first demonstrably effective way to improve our ability to predict the future--whether in business, finance, politics, international affairs, or daily life--and is destined to become a modern classic.

The Powerhouse - Steve Levine 2015-02-05
A Soul of a New Machine for our time, a gripping account of invention, commerce, and duplicity in the age of technology A worldwide race is on to perfect the next engine of economic growth, the advanced lithium-ion battery. It will power the electric car, relieve global warming, and catapult the winner into a new era of economic and political mastery. Can the United States win? Steve LeVine was granted unprecedented access to a secret federal laboratory outside Chicago, where a group of geniuses is trying to solve this next monumental task of physics. But these scientists— almost all foreign born—are not alone. With so much at stake, researchers in Japan, South Korea, and China are in the same pursuit. The drama intensifies when a Silicon Valley start-up licenses the federal laboratory's

signature invention with the aim of a blockbuster sale to the world's biggest carmakers. The Powerhouse is a real-time, two-year thrilling account of big invention, big commercialization, and big deception. It exposes the layers of competition and ambition, aspiration and disappointment behind this great turning point in the history of technology.

Am I Being Too Subtle? - Sam Zell 2017-05-09 The traits that make Sam Zell one of the world's most successful entrepreneurs also make him one of the most surprising, enigmatic, and entertaining mavericks in American business. Self-made billionaire Sam Zell consistently sees what others don't. From finding a market for overpriced Playboy magazines among his junior high classmates, to buying real estate on the cheap after a market crash, to investing in often unglamorous industries with long-term value, Zell acts boldly on supply and demand trends to grab the first-mover advantage. And he can find opportunity virtually anywhere—from an arcane piece of legislation to a desert meeting in Abu Dhabi. "If everyone is going left, look right," Zell often says. To him, conventional wisdom is nothing but a reference point. Year after year, deal after deal, he shuts out the noise of the crowd, gathers as much information as possible, then trusts his own instincts. He credits much of his independent thinking to his parents, who were Jewish refugees from World War II. Talk to any two people and you might get wild swings in their descriptions of Zell. A media firestorm ensued when the Tribune Company went into bankruptcy a year after he agreed to steward the enterprise. At the same time, his razor-sharp instincts are legendary on Wall Street, and he has sponsored over a dozen IPOs. He's known as the Grave Dancer for his strategy of targeting troubled assets, yet he's created thousands of jobs. Within his own organization, he has an inordinate number of

employees at every level who are fiercely loyal and have worked for him for decades. Zell's got a big personality; he is often contrarian, blunt, and irreverent, and always curious and hardworking. This is the guy who started wearing jeans to work in the 1960s, when offices were a sea of gray suits. He's the guy who told The Wall Street Journal in 1985, "If it ain't fun, we don't do it." He rides motorcycles with his friends, the Zell's Angels, around the world and he keeps ducks on the deck outside his office. As he writes: "I simply don't buy into many of the made-up rules of social convention. The bottom line is: If you're really good at what you do, you have the freedom to be who you really are." Am I Being Too Subtle?—a reference to Zell's favorite way to underscore a point—takes readers on a ride across his business terrain, sharing with honesty and humor stories of the times he got it right, when he didn't, and most important, what he learned in the process. This is an indispensable guide for the next generation of disrupters, entrepreneurs, and investors.

Superforecasting - Philip E. Tetlock 2016-04-07 NEW YORK TIMES BESTSELLER WINNER OF THE CMI MANAGEMENT FUTURES BOOK OF THE YEAR AWARD What if we could improve our ability to predict the future? Everything we do involves forecasts about how the future will unfold. Whether buying a new house or changing job, designing a new product or getting married, our decisions are governed by implicit predictions of how things are likely to turn out. The problem is, we're not very good at it. In a landmark, twenty-year study, Wharton professor Philip Tetlock showed that the average expert was only slightly better at predicting the future than a layperson using random guesswork. Tetlock's latest project - an unprecedented, government-funded forecasting tournament involving over a million individual predictions - has since shown that there are,

however, some people with real, demonstrable foresight. These are ordinary people, from former ballroom dancers to retired computer programmers, who have an extraordinary ability to predict the future with a degree of accuracy 60% greater than average. They are superforecasters. In Superforecasting, Tetlock and his co-author Dan Gardner offer a fascinating insight into what we can learn from this elite group. They show the methods used by these superforecasters which enable them to outperform even professional intelligence analysts with access to classified data. And they offer practical advice on how we can all use these methods for our own benefit - whether in business, in international affairs, or in everyday life.

Risk - Dan Gardner 2009-01-27 In the tradition of Malcolm Gladwell, Gardner explores a new way of thinking about the decisions we make. We are the safest and healthiest human beings who ever lived, and yet irrational fear is growing, with deadly consequences — such as the 1,595 Americans killed when they made the mistake of switching from planes to cars after September 11. In part, this irrationality is caused by those — politicians, activists, and the media — who promote fear for their own gain. Culture also matters. But a more fundamental cause is human psychology. Working with risk science pioneer Paul Slovic, author Dan Gardner sets out to explain in a compulsively readable fashion just what that statement above means as to how we make decisions and run our lives. We learn that the brain has not one but two systems to analyze risk. One is primitive, unconscious, and intuitive. The other is conscious and rational. The two systems often agree, but occasionally they come to very different conclusions. When that happens, we can find ourselves worrying about what the statistics tell us is a trivial threat — terrorism, child abduction, cancer caused by chemical pollution — or

shrugging off serious risks like obesity and smoking. Gladwell told us about "the black box" of our brains; Gardner takes us inside, helping us to understand how to deconstruct the information we're bombarded with and respond more logically and adaptively to our world. Risk is cutting-edge reading. From the Hardcover edition.

The Little Book of Operational Forecasting - Dr Steve Morlidge 2018-06-01 Operational forecasting sits at the heart of many businesses because it informs every decision taken to get the right amount of product (or service capacity), in the right place, at the right time. But is also one of the most misunderstood and undervalued activities. As a result, most businesses carry enormous amounts of unnecessary inventory while simultaneously failing to offer their customers the level of service that they expect. So, any efficiency or performance improvement initiative is automatically held back by having to drag around this wastage At best, the managers in these businesses may suspect there is scope for improvement but have no idea how much 'weight' they can lose or how to go about shedding it. At worst, they assume that trying harder and investing in more "sophisticated" software will automatically take care of the problem because they are blind to the amount of surplus baggage they are dragging around. This book demystifies operational forecasting through a series of bite sized 'lessons' supported by simple illustrations, that address the fundamental questions that anyone with an interest or stake in operational forecasting needs to be able to answer: · Why forecast? · What do we need to understand before we start forecasting? · How do we forecast? · What does success look like? · How can we improve? Aimed primarily at forecasting practitioners and anyone responsible for, or reliant on, what they do, this book also is an excellent primer for anyone wanting to

understand the process but not the mathematics that comes with most books on the subject. And if you need extra motivation to keep reading, research has shown that poor forecasting is often the single largest source of corporate waste – adding around 2% to your cost of sales. So, read on – your only risk is becoming a corporate hero!

The Greatest Trade Ever -
Gregory Zuckerman
2010-12-07
In 2006, hedge fund manager John Paulson realized something few others suspected--that the housing market and the value of subprime mortgages were grossly inflated and headed for a major fall. Paulson's background was in mergers and acquisitions, however, and he knew little about real estate or how to wager against housing. He had spent a career as an also-ran on Wall Street. But Paulson was convinced this was his chance to make his mark. He just wasn't sure how to do it. Colleagues at investment banks scoffed at him and investors dismissed him. Even pros skeptical about housing shied away from the complicated derivative investments that Paulson was just learning about. But Paulson and a handful of renegade investors such as Jeffrey Greene and Michael Burry began to bet heavily against risky mortgages and precarious financial companies. Timing is everything, though. Initially, Paulson and the others lost tens of millions of dollars as real estate and stocks continued to soar. Rather than back down, however, Paulson redoubled his bets, putting his hedge fund and his reputation on the line. In the summer of 2007, the markets began to implode, bringing Paulson early profits, but also sparking efforts to rescue real estate and derail him. By year's end, though, John Paulson had pulled off the greatest trade in financial history, earning more than $15 billion for his firm--a figure that dwarfed George Soros's billion-dollar currency trade in 1992. Paulson made billions more in

2008 by transforming his gutsy move. Some of the underdog investors who attempted the daring trade also reaped fortunes. But others who got the timing wrong met devastating failure, discovering that being early and right wasn't nearly enough. Written by the prizewinning reporter who broke the story in The Wall Street Journal, The Greatest Trade Ever is a superbly written, fast-paced, behind-the-scenes narrative of how a contrarian foresaw an escalating financial crisis--that outwitted Chuck Prince, Stanley O'Neal, Richard Fuld, and Wall Street's titans--to make financial history.
The Scout Mindset - Julia Galef 2021-04-13
"...an engaging and enlightening account from which we all can benefit."—The Wall Street Journal A better way to combat knee-jerk biases and make smarter decisions, from Julia Galef, the acclaimed expert on rational decision-making. When it comes to what we believe, humans see what they want to see. In other words, we have what Julia Galef calls a "soldier" mindset. From tribalism and wishful thinking, to rationalizing in our personal lives and everything in between, we are driven to defend the ideas we most want to believe—and shoot down those we don't. But if we want to get things right more often, argues Galef, we should train ourselves to have a "scout" mindset. Unlike the soldier, a scout's goal isn't to defend one side over the other. It's to go out, survey the territory, and come back with as accurate a map as possible. Regardless of what they hope to be the case, above all, the scout wants to know what's actually true. In The Scout Mindset, Galef shows that what makes scouts better at getting things right isn't that they're smarter or more knowledgeable than everyone else. It's a handful of emotional skills, habits, and ways of looking at the world—which anyone can learn. With fascinating examples ranging from how to survive being stranded in the middle of the ocean, to how Jeff

Bezos avoids overconfidence, to how superforecasters outperform CIA operatives, to Reddit threads and modern partisan politics, Galef explores why our brains deceive us and what we can do to change the way we think.

The Frackers - Gregory Zuckerman 2013-11-05
"A lively, exciting, and definitely thought-provoking book." —Booklist Things looked grim for American energy in 2006, but a handful of wildcatters were determined to tap massive deposits of oil and gas that giants like Exxon and Chevron had ignored. They risked everything on a new process called fracking. Within a few years, they solved America's dependence on imported energy, triggered a global environmental controversy, and made and lost astonishing fortunes. No one understands the frackers—their ambitions, personalities, and foibles—better than Wall Street Journal reporter Gregory Zuckerman. His exclusive access drives this dramatic narrative, which stretches from North Dakota to Texas to Wall Street.

Future Babble - Daniel Gardner 2011-03-17
An award-winning journalist uses landmark research to debunk the whole expert prediction industry, and explores the psychology of our obsession with future history. In 2008, experts predicted gas would hit $20 a gallon; it peaked at $4.10. In 1967, they said the USSR would be the world's fastest-growing economy by 2000; by 2000, the USSR no longer existed. In 1908, it was pronounced that there would be no more wars in Europe; we all know how that turned out. Face it, experts are about as accurate as dart-throwing monkeys. And yet every day we ask them to predict the future- everything from the weather to the likelihood of a terrorist attack. Future Babble is the first book to examine this phenomenon, showing why our brains yearn for certainty about the future, why we are attracted to those who predict it confidently, and

why it's so easy for us to ignore the trail of outrageously wrong forecasts. In this fast-paced, example-packed, sometimes darkly hilarious book, journalist Dan Gardner shows how seminal research by UC Berkeley professor Philip Tetlock proved that the more famous a pundit is, the more likely he is to be right about as often as a stopped watch. Gardner also draws on current research in cognitive psychology, political science, and behavioral economics to discover something quite reassuring: The future is always uncertain, but the end is not always near.
Superforecasting - Philip Tetlock 2015-09-24
The international bestseller 'A manual for thinking clearly in an uncertain world. Read it.' Daniel Kahneman, author of Thinking, Fast and Slow _____ What if we could improve our ability to predict the future? Everything we do involves forecasts about how the future will unfold. Whether buying a new house or changing job, designing a new product or getting married, our decisions are governed by implicit predictions of how things are likely to turn out. The problem is, we're not very good at it. In a landmark, twenty-year study, Wharton professor Philip Tetlock showed that the average expert was only slightly better at predicting the future than a layperson using random guesswork. Tetlock's latest project – an unprecedented, government-funded forecasting tournament involving over a million individual predictions – has since shown that there are, however, some people with real, demonstrable foresight. These are ordinary people, from former ballroom dancers to retired computer programmers, who have an extraordinary ability to predict the future with a degree of accuracy 60% greater than average. They are superforecasters. In Superforecasting, Tetlock and his co-author Dan Gardner offer a fascinating insight into what we can learn from this

elite group. They show the methods used by these superforecasters which enable them to outperform even professional intelligence analysts with access to classified data. And they offer practical advice on how we can all use these methods for our own benefit – whether in business, in international affairs, or in everyday life. _____ 'The techniques and habits of mind set out in this book are a gift to anyone who has to think about what the future might bring. In other words, to everyone.' Economist 'A terrific piece of work that deserves to be widely read . . . Highly recommended.' Independent 'The best thing I have read on predictions . . . Superforecasting is an indispensable guide to this indispensable activity.' The Times
Megamistakes - Steven P. Schnaars 1989
Schnaars documents that there is no evidence to support the widely accepted hypothesis of accelerating change. He suggests that forecasters would do well to test their assumptions about the future with hard market questions grounded firmly in the present.
Parenting Without Borders - Christine Gross-Loh Ph.D 2014-07-01
An eye-opening guide to the world's best parenting strategies Research reveals that American kids lag behind in academic achievement, happiness, and wellness. Christine Gross-Loh exposes culturally determined norms we have about "good parenting," and asks, Are there parenting strategies other countries are getting right that we are not? This book takes us across the globe and examines how parents successfully foster resilience, creativity, independence, and academic excellence in their children. Illuminating the surprising ways in which culture shapes our parenting practices, Gross-Loh offers objective, research-based insight such as: Co-sleeping may promote independence in kids. "Hoverparenting" can damage

a child's resilience. Finnish children, who rank among the highest academic achievers, enjoy multiple recesses a day. Our obsession with self-esteem may limit a child's potential.
How Not to Be Wrong - Jordan Ellenberg 2014-05-29 The columnist for Slate's popular "Do the Math" celebrates the logical, illuminating nature of math in today's world, sharing in accessible language mathematical approaches that demystify complex and everyday problems.
Average Is Over - Tyler Cowen 2013-09-12 Renowned economist and author of Big Business Tyler Cowen brings a groundbreaking analysis of capitalism, the job market, and the growing gap between the one percent and minimum wage workers in this follow-up to the New York Times bestseller The Great Stagnation. The United States continues to mint more millionaires and billionaires than any country ever. Yet, since the great recession, three quarters of the jobs created here pay only marginally more than minimum wage. Why is there growth only at the top and the bottom? Economist and bestselling author Tyler Cowen explains that high earners are taking ever more advantage of machine intelligence and achieving ever-better results. Meanwhile, nearly every business sector relies less and less on manual labor, and that means a steady, secure life somewhere in the middle—average—is over. In Average is Over, Cowen lays out how the new economy works and identifies what workers and entrepreneurs young and old must do to thrive in this radically new economic landscape.
Geopolitical Alpha - Marko Papic 2020-10-15 Forecast geopolitics and markets with this clear and insightful resource Geopolitical Alpha – An Investment Framework for Predicting the Future provides readers with an original and compelling approach to forecasting the future and beating the markets

while doing so. Persuasively written by author, investment strategist, and geopolitical analyst Marko Papic, the book applies a novel framework for making sense of the cacophony of geopolitical risks with the eye towards generating investment-relevant insights. Geopolitical Alpha posits that investors should ignore the media-hyped narratives, insights from "smoke-filled rooms," and most of their political consultants and, instead, focus exclusively on the measurable, material constraints facing policymakers. In the tug-of-war between policymaker preferences and their constraints, the latter always win out in the end. Papic uses a wealth of examples from the past decade to illustrate how one can use his constraint-framework to generate Geopolitical Alpha. In the process, the book discusses: What paradigm shifts will drive investment returns over the next decade Why investment and corporate professionals can no longer treat geopolitics as an exogenous risk How to ignore the media and focus on what drives market narratives that generate returns Perfect for investors, C-suite executives, and investment professionals, Geopolitical Alpha belongs on the shelf of anyone interested in the intersection of geopolitics, economics, and finance.

Counterfactual Thought Experiments in World Politics - Philip E. Tetlock 1996-09-08

Political scientists often ask themselves what might have been if history had unfolded differently: if Stalin had been ousted as General Party Secretary or if the United States had not dropped the bomb on Japan. Although scholars sometimes scoff at applying hypothetical reasoning to world politics, the contributors to this volume--including James Fearon, Richard Lebow, Margaret Levi, Bruce Russett, and Barry Weingast--find such counterfactual conjectures not only useful, but necessary for drawing causal inferences from

historical data. Given the importance of counterfactuals, it is perhaps surprising that we lack standards for evaluating them. To fill this gap, Philip Tetlock and Aaron Belkin propose a set of criteria for distinguishing plausible from implausible counterfactual conjectures across a wide range of applications. The contributors to this volume make use of these and other criteria to evaluate counterfactuals that emerge in diverse methodological contexts including comparative case studies, game theory, and statistical analysis. Taken together, these essays go a long way toward establishing a more nuanced and rigorous framework for assessing counterfactual arguments about world politics in particular and about the social sciences more broadly. *Superforecasting* - Philip E. Tetlock 2016-09-13 NEW YORK TIMES BESTSELLER • NAMED ONE OF THE BEST BOOKS OF THE YEAR BY THE ECONOMIST "The most important book on decision making since Daniel Kahneman's Thinking, Fast and Slow."—Jason Zweig, The Wall Street Journal Everyone would benefit from seeing further into the future, whether buying stocks, crafting policy, launching a new product, or simply planning the week's meals. Unfortunately, people tend to be terrible forecasters. As Wharton professor Philip Tetlock showed in a landmark 2005 study, even experts' predictions are only slightly better than chance. However, an important and underreported conclusion of that study was that some experts do have real foresight, and Tetlock has spent the past decade trying to figure out why. What makes some people so good? And can this talent be taught? In Superforecasting, Tetlock and coauthor Dan Gardner offer a masterwork on prediction, drawing on decades of research and the results of a massive, government-funded forecasting tournament. The Good Judgment Project involves tens of thousands of ordinary people—including a

Brooklyn filmmaker, a retired pipe installer, and a former ballroom dancer—who set out to forecast global events. Some of the volunteers have turned out to be astonishingly good. They've beaten other benchmarks, competitors, and prediction markets. They've even beaten the collective judgment of intelligence analysts with access to classified information. They are "superforecasters." In this groundbreaking and accessible book, Tetlock and Gardner show us how we can learn from this elite group. Weaving together stories of forecasting successes (the raid on Osama bin Laden's compound) and failures (the Bay of Pigs) and interviews with a range of high-level decision makers, from David Petraeus to Robert Rubin, they show that good forecasting doesn't require powerful computers or arcane methods. It involves gathering evidence from a variety of sources, thinking probabilistically, working in teams, keeping score, and being willing to admit error and change course. Superforecasting offers the first demonstrably effective way to improve our ability to predict the future—whether in business, finance, politics, international affairs, or daily life—and is destined to become a modern classic.

Risk - Dan Gardner 2009-02-24 In the tradition of Malcolm Gladwell, Gardner explores a new way of thinking about the decisions we make. We are the safest and healthiest human beings who ever lived, and yet irrational fear is growing, with deadly consequences — such as the 1,595 Americans killed when they made the mistake of switching from planes to cars after September 11. In part, this irrationality is caused by those — politicians, activists, and the media — who promote fear for their own gain. Culture also matters. But a more fundamental cause is human psychology. Working with risk science pioneer Paul Slovic, author Dan Gardner sets out to explain in a compulsively readable fashion just what that statement above means as to

how we make decisions and run our lives. We learn that the brain has not one but two systems to analyze risk. One is primitive, unconscious, and intuitive. The other is conscious and rational. The two systems often agree, but occasionally they come to very different conclusions. When that happens, we can find ourselves worrying about what the statistics tell us is a trivial threat — terrorism, child abduction, cancer caused by chemical pollution — or shrugging off serious risks like obesity and smoking. Gladwell told us about "the black box" of our brains; Gardner takes us inside, helping us to understand how to deconstruct the information we're bombarded with and respond more logically and adaptively to our world. Risk is cutting-edge reading.
The Signal and the Noise - Nate Silver 2015-02-03 UPDATED FOR 2020 WITH A NEW PREFACE BY NATE SILVER "One of the more momentous books of the decade." —The New York Times Book Review Nate Silver built an innovative system for predicting baseball performance, predicted the 2008 election within a hair's breadth, and became a national sensation as a blogger—all by the time he was thirty. He solidified his standing as the nation's foremost political forecaster with his near perfect prediction of the 2012 election. Silver is the founder and editor in chief of the website FiveThirtyEight. Drawing on his own groundbreaking work, Silver examines the world of prediction, investigating how we can distinguish a true signal from a universe of noisy data. Most predictions fail, often at great cost to society, because most of us have a poor understanding of probability and uncertainty. Both experts and laypeople mistake more confident predictions for more accurate ones. But overconfidence is often the reason for failure. If our appreciation of uncertainty improves, our predictions can get better too. This is the "prediction paradox": The more

humility we have about our ability to make predictions, the more successful we can be in planning for the future. In keeping with his own aim to seek truth from data, Silver visits the most successful forecasters in a range of areas, from hurricanes to baseball to global pandemics, from the poker table to the stock market, from Capitol Hill to the NBA. He explains and evaluates how these forecasters think and what bonds they share. What lies behind their success? Are they good—or just lucky? What patterns have they unraveled? And are their forecasts really right? He explores unanticipated commonalities and exposes unexpected juxtapositions. And sometimes, it is not so much how good a prediction is in an absolute sense that matters but how good it is relative to the competition. In other cases, prediction is still a very rudimentary—and dangerous—science. Silver observes that the most accurate forecasters tend to have a superior command of probability, and they tend to be both humble and hardworking. They distinguish the predictable from the unpredictable, and they notice a thousand little details that lead them closer to the truth. Because of their appreciation of probability, they can distinguish the signal from the noise. With everything from the health of the global economy to our ability to fight terrorism dependent on the quality of our predictions, Nate Silver's insights are an essential read.