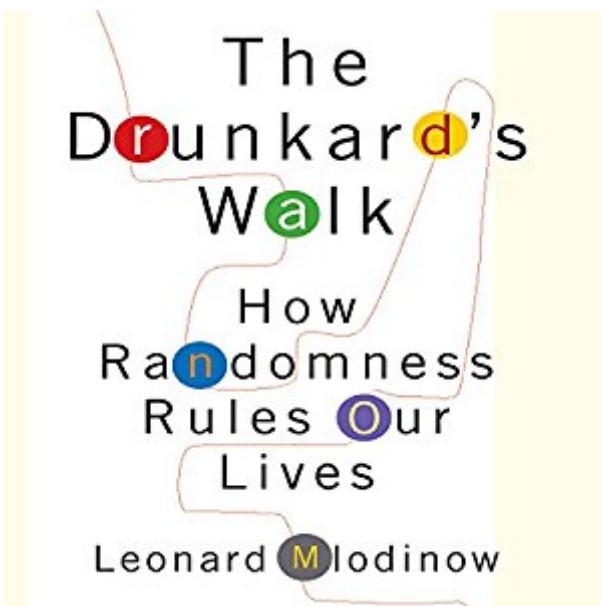


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The Drunkard's Walk: How Randomness Rules Our Lives



Synopsis

With the born storyteller's command of narrative and imaginative approach, Leonard Mlodinow vividly demonstrates how our lives are profoundly informed by chance and randomness and how everything from wine ratings and corporate success to school grades and political polls are less reliable than we believe. By showing us the true nature of chance and revealing the psychological illusions that cause us to misjudge the world around us, Mlodinow gives us the tools we need to make more informed decisions. From the classroom to the courtroom and from financial markets to supermarkets, Mlodinow's intriguing and illuminating look at how randomness, chance, and probability affect our daily lives will intrigue, awe, and inspire. --This text refers to the Paperback edition.

Book Information

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Customer Reviews

Do you think randomness only applies to games? Think twice, this book shows how randomness is everywhere and how are we tricked by it. It is a great read and it may open a new world for you if you read it with care. How we infer causes from outcomes and forget the how randomness could have played part is key. Love the idea on the asymmetry between past and future and He explains it very clearly. In summary this is a very good book, with clear ideas. The only downside I found is that it could feel a bit repetitive (some points are made several times). I definitely recommend this book as an starting read on randomness in our lives.

I have read Mlodinow's book "Subliminal" and this is his second book I just completed. He has an unique way of using stories to describe the principles of randomness - starting from simple probability and going further to conditional probability. He's right that while the maths involved may not be too complex, even academics often get it wrong when posed with a question linked to probability and randomness. We often attributed certain qualities as the definitive reason for success or failure (e.g. CEO credentials, star athletes, stock picking experts) while chance plays a major role in the outcome. The key takeaway to me is his paragraph in the last chapter - that by not giving up, we're able to increase the probability of success since it's under our control! What I've learned, above all, is to keep marching forward because the best news is that since chance does play a role, one important factor in success is under our control: the number of at bats, the number of chances taken, the number of opportunities seized. For even a coin weighted toward failure will sometimes land on success. Or as the IBM pioneer Thomas Watson said, "If you want to succeed, double your failure rate."

We humans are notorious pattern-seeking creatures. In experiments where two lights are flashed with differing frequencies, human test subjects attempt to predict the pattern. Rats, however, will simply pick the light that appears more often. In so doing, they will outperform the most intelligent species on the planet. In a similar vein, even experts cannot predict the success of books or films submitted for publishing. JK Rowling suffered numerous setbacks before her Harry Potter series was finally adopted, earning very handsome sums for her, Bloomsbury and Warner Brothers pictures. So too for Bruce Willis and Bill Gates. Anne Frank's diary was initially treated with similar derision. While hindsight is often (claimed) to be 20/20, foresight is notoriously unreliable, as Mlodinow illustrates in the latter half, after describing statistical significance and the bell curve. Most people do not expect clusters; they think patterns will inevitably reveal themselves in any random distribution. This is, obviously, not the case. Random events, by definition, cannot be predicted (at least not with our current technology). The counter-intuitive and hard-to-grasp nature of probability doesn't stop there. Studies have shown that ordinary citizens not trained in probability are quite prone to simple errors. For example, if they are asked whether it is more likely that Jane, a woman in her 20s, is a feminist, or both a feminist and an elementary school teacher, most will answer that the latter is more likely. The latter, in fact, is a mathematical impossibility. It can only be equally likely, not more likely, than the former. Part of the difficulty lies in the sheer number of possibilities for any given situation, such as the risk of a single valve in a fission reactor leading to a meltdown. Since valves are open quite often, a single valve is likely to be considered par for the course. It is

also why the phrase "military intelligence" is frequently treated with scorn. Although in hindsight the decision to leave Pearl Harbor be, due to its solid defensive emplacements, politics inevitably leads to finger-pointing and blame games. Trial by mathematics can lead to the innocent being convicted, especially since the wrong probabilities are often used (i.e. where the number of inter-racial couples in a city who own a certain car, vs. the number of total couples in that same city). Likewise, the Monte-Hall problem (using a gameshow where a contestant can win a goat or a car) had the world's top mathematicians making a simple blunder, unwilling to accept their error until seeing it demonstrated in a computer simulation (for more details, watch the film 21). Regression towards the mean is explained through genetics (shorter parents are more likely to have children who outgrow them, and vice versa. A recurring method for keeping things interesting is the continual use of brief biographies peppered throughout the book. Even the Greeks and Romans get a smattering of compliments and criticism (for instance, they had no concept of zero, and irrational numbers were thought to be too dangerous for the common populace). I especially enjoyed the tale of the mathematician who took Las Vegas casinos for a very costly ride, with some assistance from his students. This book is a great way to make complex mathematics fun, and you won't have to cramp your hands while you do it!

I did not take statistics in school and while I like to say things about "the odds" I really couldn't say I was on firm ground. This book provided an appreciation for such things in an entertaining and informative way. I have discussed elements of the book with friends, something I rarely do. I loved the discussions of basic probability contrasted with irrational human thoughts. I even talked to a psychologist friend about why we believe things even when they are wrong. It's this element of the book I found the most fascinating and hard to forget. So maybe the topic sounds dry and you can't see yourself reading such a book on statistics. I can promise you that if you do you will never look at the way you think things tick quite the same again. I have even bought copies and given them to friends imploring them to read it. Who would have thought that would happen? I mean, what are the odds?

There are ten chapters. The first nine are a history of statistics, with some basic fundamentals thrown in. Now, there are a few interesting tidbits in the first nine chapters. However, consider the subtitle of the book: "How Randomness Rules our Lives". I expected at least half of the book to be focused on Mlodinow's views on Randomness. Unfortunately, we have to wait until the final chapter to get this. And, yes, the final chapter is worth the entire price of the book. I just wish Mlodinow

carved out more room to give us his thoughts. In other words, I wish he broke free of the history lesson earlier.

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