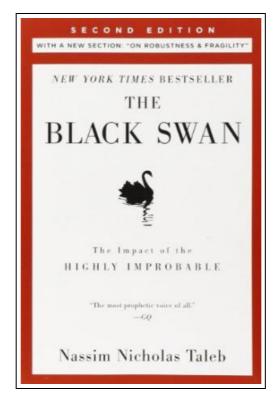
# The Black Swan: Second Edition: The Impact of the Highly Improbable: With a New Section: On Robustness and Fragility



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(Prof. Damien Schuster PhD)

# THE BLACK SWAN: SECOND EDITION: THE IMPACT OF THE HIGHLY IMPROBABLE: WITH A NEW SECTION: ON ROBUSTNESS AND FRAGILITY



Random House USA Inc, United States, 2010. Paperback. Book Condition: New. 2nd. 201 x 132 mm. Language: English . Brand New Book. The Black Swan is a standalone book in Nassim Nicholas Taleb s landmark Incerto series, an investigation of opacity, luck, uncertainty, probability, human error, risk, and decision-making in a world we don't understand. The other books in the series are Fooled by Randomness, Antifragile, and The Bed of Procrustes. A black swan is a highly improbable event with three principal characteristics: It is unpredictable; it carries a massive impact; and, after the fact, we concoct an explanation that makes it appear less random, and more predictable, than it was. The astonishing success of Google was a black swan; so was 9/11. For Nassim Nicholas Taleb, black swans underlie almost everything about our world, from the rise of religions to events in our own personal lives. Why do we not acknowledge the phenomenon of black swans until after they occur? Part of the answer, according to Taleb, is that humans are hardwired to learn specifics when they should be focused on generalities. We concentrate on things we already know and time again fail to take into consideration what we don't know. We are, therefore, unable to truly estimate opportunities, too vulnerable to the impulse to simplify, narrate, and categorize, and not open enough to rewarding those who can imagine the impossible. For years, Taleb has studied how we fool ourselves into thinking we know more than we actually do. We restrict our thinking to the irrelevant and inconsequential, while large events continue to surprise us and shape our world. In this revelatory book, Taleb explains everything we know about what we don't know, and this second edition features a new philosophical and empirical essay,...

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