



The (Mis)Behaviour of Markets: A Fractal View of Risk, Ruin and Reward (Paperback)

By Benoit B. Mandelbrot, Richard L. Hudson

Profile Books Ltd, United Kingdom, 2012. Paperback. Condition: New. Main. Language: English . Brand New Book. This international bestseller, which foreshadowed a market crash, explains why it could happen again if we don't act now. Fractal geometry is the mathematics of roughness: how to reduce the outline of a jagged leaf or static in a computer connection to a few simple mathematical properties. With his fractal tools, Mandelbrot has got to the bottom of how financial markets really work. He finds they have a shifting sense of time and wild behaviour that makes them volatile, dangerous - and beautiful. In his models, the complex gyrations of the FTSE 100 and exchange rates can be reduced to straightforward formulae that yield a much more accurate description of the risks involved.



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