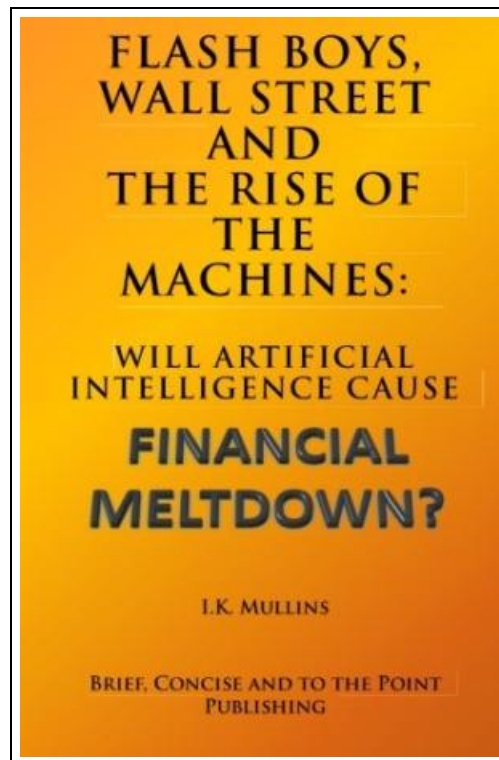


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FLASH BOYS, WALL STREET AND THE RISE OF THE MACHINES: WILL ARTIFICIAL INTELLIGENCE CAUSE FINANCIAL MELTDOWN?



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Createspace, United States, 2014. Paperback. Book Condition: New. 216 x 140 mm. Language: English . Brand New Book ***** Print on Demand *****.In February 2011, Watson defeated two highly experienced players in the game of Jeopardy. This victory drew a lot of media attention because Watson is not a human being. It is a super-computer designed by IBM. Its arrival reminds us that the emergence of real artificial intelligence might be closer than we expected. For example, Ray Kurzweil, Google s director of engineering, thinks that, by 2029, machines could develop consciousness and the ability to do all the things that humans can do. If Watson 1.0 defeated humans in the game of Jeopardy, could Watson 2.0 defeat humans in the trading game played on Wall Street? The current conditions of a computerized market and artificial intelligence research provide a glimpse into the market s future. And they paint a worrisome picture. Since the rise of the machines on Wall Street, the markets have been behaving in unpredictable ways, going from one mini-crash to another. These events are caused by machine traders and computer algorithms fighting over the market, and humans can neither monitor nor control them. Neil Johnson, a professor of physics and an expert in complex systems, compares them to micro-fractures in a mechanical machine that can pave the road to its major breakdown. What can happen to the market in the not so distant future, when artificial intelligence takes over the trading floor? In this book, written for the general public, we review the current developments that bring us closer to the first encounter between human investors and artificial intelligence traders. We take a look at some major players in this field and review opinions of various financial and high-tech experts. We also discuss the issues and...

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