

The Quants How A New Breed Of Math Whizzes Conquered Wall Street And Nearly Destroyed It Scott Patterson

Why Everyone Needs Analytical Skills Welcome to the age of data. No matter your interests (sports, movies, politics), your industry (finance, marketing, technology, manufacturing), or the type of organization you work for (big company, nonprofit, small start-up)—your world is awash with data. As a successful manager today, you must be able to make sense of all this information. You need to be conversant with analytical terminology and methods and able to work with quantitative information. This book promises to become your “quantitative literacy” guide—helping you develop the analytical skills you need right now in order to summarize data, find the meaning in it, and extract its value. In *Keeping Up with the Quants*, authors, professors, and analytics experts Thomas Davenport and Jinho Kim offer practical tools to improve your understanding of data analytics and enhance your thinking and decision making. You’ll gain crucial skills, including:

- How to formulate a hypothesis
- How to gather and analyze relevant data
- How to interpret and communicate analytical results
- How to develop habits of quantitative thinking
- How to deal effectively with the “quants” in your organization

Big data and the analytics based on it promise to change virtually every industry and business function over the next decade. If you don’t have a business degree or if you aren’t comfortable with statistics and quantitative methods, this book is for you. *Keeping Up with the Quants* will give you the skills you need to master this new challenge—and gain a significant competitive edge.

You’re a genius. Nobody plays the financial markets better than you. What could possibly go wrong? Quants - quantitative analysts - were the maths masterminds let loose on Wall Street in the belief that their brilliant, impregnable computer programs would always beat the market. But as the catastrophic events of 2007 and 2008 showed, their seemingly failproof methods were little more than ticking timebombs. Inspired by the 'Godfather of Quants' - maths-professor-turned-gambler Ed Thorp, who began applying skills learned at the Vegas tables to the financial markets back in the 1950s - the quants achieved extraordinary success and massive wealth. This book charts their rise from obscurity to boom and then to bust, explaining why they were so confident - and how they got it so disastrously wrong.

A look inside the world of “quants” and how science can (and can’t) predict financial markets: “Entertaining and enlightening” (The New York Times). After the economic meltdown of 2008, Warren Buffett famously warned, “beware of geeks bearing formulas.” But while many of the mathematicians and software engineers on Wall Street failed when their abstractions turned ugly in practice, a special breed of physicists has a much deeper history of revolutionizing finance. Taking us from fin-de-siècle Paris to Rat Pack—era Las Vegas, from wartime government labs to Yippie communes on the Pacific coast, James Owen Weatherall shows how physicists successfully brought their science to bear on some of the thorniest problems in economics, from options pricing to bubbles. The crisis was partly a failure of mathematical modeling. But even more, it was a failure of some very sophisticated financial institutions to think like physicists. Models—whether in science or finance—have limitations; they break down under certain conditions. And in 2008, sophisticated models fell into the hands of people who didn’t understand their purpose, and didn’t care. It was a catastrophic misuse of science. The solution, however, is not to give up on models; it’s to make them better. This book reveals the people and ideas on the cusp of a new era in finance, from a geophysicist using a model designed for earthquakes to predict a massive stock market crash to a physicist-run hedge fund earning 2,478.6% over the course of the 1990s. Weatherall shows how an obscure idea from quantum theory might soon be used to create a far more accurate Consumer Price Index. The *Physics of Wall Street* will change how we think about our economic future. “Fascinating history . . . Happily, the author has a gift for making complex concepts clear to lay readers.” —Booklist

From 1987 to 1992, a small group of Wall Street quants invented an entirely new way of managing risk to maximize success: risk management for risk-takers. This text examines this approach and offers valuable advice for the calculated risk-takers who need precise quantitative guidance that will help separate them from the rest of the pack.

How the financial crisis really happened, and what it really meant: 3 books packed with lessons for investors and policymakers! These three books offer unsurpassed insight into the causes and implications of the global financial crisis: information every investor and policy-maker needs to prepare for an extraordinarily uncertain future. In *Financial Shock*, Updated Edition, renowned economist Mark Zandi provides the most concise, lucid account of the economic, political, and regulatory causes of the collapse, plus new insights into the continuing impact of the Obama administration's policies. Zandi doesn't just illuminate the roles of mortgage lenders, investment bankers, speculators, regulators, and the Fed: he offers sensible recommendations for preventing the next collapse. In *Extreme Money*, best-selling author and global finance expert Satyajit Das reveals the spectacular, dangerous money games that are generating increasingly massive bubbles of fake growth, prosperity, and wealth, while endangering the jobs, possessions, and futures of everyone outside finance. Das explains how everything from home mortgages to climate change have become fully financialized... how "voodoo banking" keeps generating massive phony profits even now... and how a new generation of "Masters of the Universe" has come to own the world. Finally, in *The Fearful Rise of Markets*, top Financial Times global finance journalist John Authers reveals how the first truly global super bubble was inflated, and may now be inflating again. He illuminates the multiple roots of repeated financial crises, presenting a truly global view that avoids both oversimplification and ideology. Most valuable of all, Authers offers realistic solutions: for decision-makers who want to prevent disaster, and investors who want to survive it. From world-renowned leaders and experts, including Dr. Mark Zandi, Satyajit Das, and John Authers

Every day, corporations are connecting the dots about our personal behavior—silently scrutinizing clues left behind by our work habits and Internet use. But who connects the dots about what firms are doing with all this information? Frank Pasquale exposes how powerful interests abuse secrecy for profit and explains ways to rein them in.

The subprime crisis shook the American economy to its core. How did it happen? Where was the government? Did anyone see the crisis coming? Will the new financial reforms avoid a repeat performance? In this lively new book, Kathleen C. Engel and Patricia A. McCoy answer these questions as they tell the story behind the subprime crisis. The authors, experts in the law and the economics of financial regulation and consumer lending, offer a sharply reasoned, but accessible account of the actions that produced the greatest economic collapse since the Great Depression. *The Subprime Virus* reveals how consumer abuses in a once obscure corner of the home mortgage market led to the near meltdown of the world's financial system. The authors also delve into the roles of federal banking and securities regulators, who knew of lenders' hazardous mortgages and of Wall Street's

addiction to high stakes financing, but did nothing until the crisis erupted. This is the first book to offer a comprehensive description of the government's failure to act and to analyze the financial reform legislation of 2010. Blending expert analysis, vivid examples, and clear prose, Engel and McCoy offer an informed portrait of the political and financial failures that led to the crisis. Equally important, they show how we can draw lessons from the crisis to inform the building of a new, more stable, prosperous, and just financial order.

Written by an expert on financial analysis and capitalism, this book describes the widespread corruption and specific scandals that have occurred throughout history when ethically-challenged innovators and greedy scoundrels are unable to resist the dark side of corruption.

The impact of businesses on a country's economy extends beyond just the monetary effects of the company. The ethical standard to which a business upholds itself can have a crucial impact on the development of a country's economy. Empowering Organizations through Corporate Social Responsibility addresses the implementation of businesses' ethical standards in both emerging and advanced economies, interpreting the social impact of this issue in a global context. Highlighting case studies, interdisciplinary perspectives, and strategies in business management, this book is a pivotal reference source for academics, researchers, post-graduate students, and professionals concerned with the development of the business sector.

In this, the first full-scale biography of Adam Smith for a hundred years, Ian Simpson Ross brings his subject into historical light as a thinker and author by examining his family circumstance, education, career, and social and intellectual circle, including David Hume and Francois Quesnay. Smith's life is revealed through his correspondence, archival documents, the reports of contemporaries, and the record of his publications. This is the life of a Scottish moral philosopher whose legacy of thought concerns and affects us all. Its lively and informed account will appeal to those interested in the social and intellectual milieu of the eighteenth century, and in Scottish history. Economists and philosophers will find much to read about the history of their disciplines, supported by full documentation.

The main theme of this book is that, within contemporary capitalist societies a materialist outlook informed by science has triumphed creating the lack of a spiritual dimension to give meaning and purpose to the activities that are necessary for a capitalist society to function effectively. Capitalist societies are in trouble and need to be restructured to provide for the material needs of all the people who work within the system, not just the one percent, but because of the lack of a spiritual connection with each other and with nature this is not likely to happen. It has been said that society and the organizations within treat one another as objects to be manipulated in the interests of promoting economic growth and treat nature as an object to be exploited for the same purpose. This way of treating each other, and nature, is consistent with the way a capitalist system has worked in the past and was supposed to enable it to function efficiently to provide a fulfilling and enriched life for all its adherents through growth of the economy. However, as capitalist societies have become dysfunctional they will need a different kind of orientation to continue in existence. Restructuring Capitalism: Materialism and Spiritualism in Business argues that what is needed is a new sense of a spiritualization of the self and its relation to others and to the establishment of a spiritual connection with nature in order for capitalism to be restructured to work for everyone and for the society as a whole.

An inside look at a Wall Street trading room and what this reveals about today's financial system Debates about financial reform have led to the recognition that a healthy financial system doesn't depend solely on how it is structured—organizational culture matters as well. Based on extensive research in a Wall Street derivatives-trading room, Taking the Floor considers how the culture of financial organizations might change in order for them to remain healthy, even in times of crises. In particular, Daniel Beunza explores how the extensive use of financial models and trading technologies over the recent decades has exerted a far-ranging and troubling influence on Wall Street. How have models reshaped financial markets? How have models altered moral behavior in organizations? Beunza takes readers behind the scenes in a bank unit that, within its firm, is widely perceived to be "a class act," and he considers how this trading room unit might serve as a blueprint solution for the ills of Wall Street's unsustainable culture. Beunza demonstrates that the integration of traders across desks reduces the danger of blind spots created by models. Warning against the risk of moral disengagement posed by the use of models, he also contends that such disengagement could be avoided by instituting moral norms and social relations. Providing a unique perspective on a complex subject, Taking the Floor profiles what an effective, responsible trading room can and should look like.

The third book in the Great Minds in Finance series examines the pricing of securities and the risk/reward trade off through the legends, contribution, and legacies of Jacob Marschak, William Sharpe, Fischer Black and Myron Scholes, and Robert Merton, influencing both theory and practice, enabling the question of how do we measure risk?

This book examines the role that the traditional understanding of science plays in how we understand the capitalistic system and how it informs business and business school education. Science serves many purposes in business organizations; it is much more than just a method to gain knowledge about business problems. It acculturates students to a certain way of thinking about the world and provides a rationale for the things business does and a justification for its purposes in society. It then utilizes the philosophy of Classical American Pragmatism to view science in a different manner, reconceptualizing the multiple environments in which business functions. Author Rogene Buchholz traces the implications of this view for our understanding of the corporation, how science is used in business organizations, the recent financial crisis, and finally what it means for management and management education. No other book examines capitalism and the business system from this unique and timely perspective.

Coupling real business examples with minimal technical mathematics, market-leading INTRODUCTION TO DERIVATIVES AND RISK MANAGEMENT, 10e blends institutional material, theory, and practical applications to give students a solid understanding of how derivatives are used to manage the risks of financial decisions. The book delivers detailed coverage of options, futures, forwards, swaps, and risk management as well as a balanced introduction to pricing, trading, and strategy. New Taking Risk in Life features illustrate the application of risk management in real-world financial decisions. In addition, the financial information throughout the Tenth Edition reflects the most recent changes in the derivatives market--one of the most volatile sectors in the financial world. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

MANAGEMENT, 12E includes several innovative pedagogical features to help students understand their management capabilities and learn what it's like to manage in an organization today. Each of the 19 chapters begins with an opening questionnaire that engages the reader's interest, directly connects to the topic of the chapter, and enables students to see how they respond to situations and challenges that real-life managers typically face. A New Manager Self-Test in each chapter provides students with further insight into how they would function in the real world of management. The Remember This bullet-point summaries at the end of each major chapter section give students a snapshot of the key points and concepts covered in that section. The end-of-chapter questions have been carefully revised to encourage critical thinking and application of chapter concepts, and Small Group Breakout exercises give students the opportunity to apply concepts while building teamwork skills. Ethical dilemmas, all-new end-of-chapter cases, and a fully updated set of On the Job video cases help students sharpen their diagnostic skills for management problem solving. The chapter sequence in MANAGEMENT is organized around the management functions of planning, organizing, leading, and controlling. These four functions effectively encompass management research and the characteristics of the manager's job. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

The Quants The Maths Geniuses Who Brought Down Wall Street Random House Business Books

Combining elements of economic reasoning and political science has proven to be very useful for understanding the broad variation in economic development around the world. In a sense research in this field goes back to the Scottish Enlightenment and Adam Smith's original plan in his Theory of Moral Sentiments and Wealth of Nations. Leadership or Chaos by Norman Schofield and Maria Gallego is intended as an advanced, self-contained text in political economy dealing with social choice. The theory and empirical analysis are used to examine democratic institutions and elections in the developed world, and the success or failure of moves to democratization in the less developed world. The book closes with a consideration of current quandaries with regard to political and economic stability and climate change and a discussion of the moral foundations of our society.

A comprehensive source that demonstrates how 21st century Christianity can interrelate with current educational trends and aspirations The Wiley Handbook of Christianity and Education provides a resource for students and scholars interested in the most important issues, trends, and developments in the relationship between Christianity and education. It offers a historical understanding of these two intertwined subjects with a view to creating a context for the myriad issues that characterize—and challenge—the relationship between Christianity and education today. Presented in three parts, the book starts with thought-provoking essays covering major issues in Christian education such as the movement away from God in American education; the Christian paradigm based on love and character vs. academic industrial models of American education; why religion is good for society, offenders, and prisons; the resurgence of vocational exploration and its integrative potential for higher education; and more. It then looks at Christianity and education around the globe—faith-based schooling in a pluralistic democracy; religious expectations in the Latino home; church-based and community-centered higher education; etc. The third part examines how humanity is determining the relationship between Christianity and education with chapters covering the use of Christian paradigm of living and learning; enrollment, student demographic, and capacity trends in Christian schools after the introduction of private schools; empirical studies on the perceptions of intellectual diversity at elite universities in the US; and more. Provides the breadth and depth of knowledge necessary to gain a sophisticated and nuanced understanding of the complex relationship between Christianity and education and its place in contemporary society A long overdue assessment of the subject, one that takes into account the enormous changes in Christian education Presents a global consideration of the subject Examines Christian education across elementary, secondary, and post-secondary levels The Wiley Handbook of Christianity and Education will be of great interest to Christian educators in the academic world, the teaching profession, the ministry, and the college and graduate level student body.

McNally analyses the global financial crisis as the first systematic crisis of the neo-liberal stage of capitalism and argues that far from having ended, the crisis has ushered in a new period of worldwide economic and political turbulence. Taking crisis as a fundamental feature of capitalism, he challenges the common view that its source lies in financial deregulation. Whilst averting a complete meltdown, the intervention by central banks laid the basis for recurring crises for poor and working class people. McNally also traces the new patterns in anti-capitalist action.

Looks at the reasons why the mainstream media didn't see 2008's financial crisis coming.

Prepare for management success with this engaging survey of modern management practice. UNDERSTANDING MANAGEMENT, 10E, seamlessly integrates classic management principles with today's latest management ideas to create a current market-leading text that you will find captivating. Acclaimed authors Richard Daft and Dorothy Marcic cover management and entrepreneurial issues within small to midsize companies, where you are most likely to begin your career, as well as within larger global enterprises. You'll gain valuable insights into real contemporary business as you examine today's best management practices. This text helps you establish and build on practical skills with engaging examples and numerous skill-building and application exercises in every chapter. Using a streamlined format, this edition takes a close look at how change demands innovation and how innovation requires forward-thinking, flexible leaders and organizations. UNDERSTANDING MANAGEMENT, 10E, provides everything you need to become a successful manager who seizes business opportunities and leads change. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

The recent global economic crisis has revealed that the prevailing risk management systems in the banking and financial sectors are utterly inadequate to protect the public from unacceptable levels of risk. Such "black holes of risk," which expose all of us to catastrophic harm, are increasingly common in the modern world.

This book examines cognition with a broad and comprehensive approach. Drawing upon the work of many researchers, McDowell applies current scientific thinking to enhance the understanding of psychotherapy and other contemporary topics, including economics and healthcare. Through the use of practical examples, his analysis is accessible to a wide range of readers. In particular, clinicians, physicians, and mental health professionals will learn more about the thought processes through which they and their patients assess information.

This timely book utilizes the tools of politics, economics and public policy to explore the causes of the recent global financial crisis, which, the author argues, can be explained as the absence of a public interest perspective in policy making. Maurice Mullard points out that recessions are not collective shared experiences. Recessions create winners and losers. Furthermore, recessions are not an external event but reflect the outcomes of the policy process. The author looks beyond economic explanations for the economic crisis, and instead points towards a structural explanation. He explores the concept of social structures, the effects of the relationships between power and influence, and the role of ideology and income inequalities as contributory factors. The commitment to deregulated financial markets created an over the counter derivatives market worth some \$640 trillion dollars compared to a global GDP worth \$65 trillion dollars. The growth of derivatives markets, the role of credit rating agencies, major shifts in policy making and growing income

inequalities are described as major factors explaining the present economic recession. The absence of a public interest perspective, the breakdown of trust in institutions, policy makers' dependence on financial contributions, the housing bubble, and the increased concentration of income have distorted the democratic process. Thought provoking and stimulating, this book will provide a fascinating study for students and academics with an interest in politics, economics, political economy and public policy.

This book challenges the widely-held belief that popular narratives about business are invariably critical. It develops a more nuanced analytic model of private sector narrative and applies it to 63 recent narrative texts (movies, histories, biographies) produced in the US dealing with three major industries: information technology, automobile manufacturing, and financial trading. It identifies recurring patterns to compare sectors and to analyze their implications. Negotiating Business Narratives appeals to academics and practitioners interested in business and society, strategic management, and contemporary literature and films about business.

This book challenges the hegemonic view that economic calculation represents the ultimate rationality. The West legitimises its global dominance by the claim to be a rational, democratic, science-based and progressive civilisation. Yet, over the past decades, the dogma of economic rationality has become an ideological black hole whose gravitational pull allows no public debate or policy to escape. Political leaders of all creeds are held in its orbit and public language is saturated by it. This dogma has pervaded all spheres of life, ushering the age of post-rationality, especially in English speaking countries. The authors discuss several aspects of post-rational global capitalism still dominated by the Anglosphere: hyper-competition, hyper-consumption, inequality, volatile global financial markets, environmental degradation and the unforeseen effects of the internet-mediated communication revolution. The book concludes by discussing some utopian and dystopian future scenarios and asking whether the West can transcend its crisis of rationality.

There is a lot of confusion and misconception concerning science. The nature and contents of science is an unsettled problem. For example, Thales of 2,600 years ago is recognized as the father of science but the word science was introduced only in the 14th century; the definition of science is often avoided in books about philosophy of science. This book aims to clear up all these confusions and present new developments in the philosophy, history, sociology and communication of science. It also aims to showcase the achievement of China's top scholars in these areas. The 18 chapters, divided into five parts, are written by prominent scholars including the Nobel laureate Robin Warren, sociologist Harry Collins, and physicist-turned-historian Dietrich Stauffer.

In times of global capitalist crisis we are witnessing a return of critique in the form of a surging interest in critical theories (such as the critical political economy of Karl Marx) and social rebellions as a reaction to the commodification and instrumentalization of everything. On one hand, there are overdrawn claims that social media (Twitter, Facebook, YouTube, etc) have caused uproars in countries like Tunisia and Egypt. On the other hand, the question arises as to what actual role social media play in contemporary capitalism, crisis, rebellions, the strengthening of the commons, and the potential creation of participatory democracy. The commodification of everything has resulted also in a commodification of the communication commons, including Internet communication that is today largely commercial in character. This book deals with the questions of what kind of society and what kind of Internet are desirable, how capitalism, power structures and social media are connected, how political struggles are connected to social media, what current developments of the Internet and society tell us about potential futures, how an alternative Internet can look like, and how a participatory, commons-based Internet and a co-operative, participatory, sustainable information society can be achieved.

Explore the deadly elegance of finance's hidden powerhouse The Money Formula takes you inside the engine room of the global economy to explore the little-understood world of quantitative finance, and show how the future of our economy rests on the backs of this all-but-impenetrable industry. Written not from a post-crisis perspective – but from a preventative point of view – this book traces the development of financial derivatives from bonds to credit default swaps, and shows how mathematical formulas went beyond pricing to expand their use to the point where they dwarfed the real economy. You'll learn how the deadly allure of their ice-cold beauty has misled generations of economists and investors, and how continued reliance on these formulas can either assist future economic development, or send the global economy into the financial equivalent of a cardiac arrest. Rather than rehash tales of post-crisis fallout, this book focuses on preventing the next one. By exploring the heart of the shadow economy, you'll be better prepared to ride the rough waves of finance into the turbulent future. Delve into one of the world's least-understood but highest-impact industries Understand the key principles of quantitative finance and the evolution of the field Learn what quantitative finance has become, and how it affects us all Discover how the industry's next steps dictate the economy's future How do you create a quadrillion dollars out of nothing, blow it away and leave a hole so large that even years of "quantitative easing" can't fill it – and then go back to doing the same thing? Even amidst global recovery, the financial system still has the potential to seize up at any moment. The Money Formula explores the how and why of financial disaster, what must happen to prevent the next one.

Traditional Chinese Edition of [The Quants: How a New Breed of Math Whizzes Conquered Wall Street and Nearly Destroyed It]
Traditional Chinese edition of Why I Left Goldman Sachs: A Wall Street Story. From an intern to sales trader, Smith becomes more disillusioned by the practices of Wall Street. With no more to push, he left Goldman and published a bombshell Op-Ed on the New York Times. The Op-Ed went viral. In this book, Smith picks up from where his op-Ed left off, exposing what is wrong with Wall Street that we should all be furious about. In Traditional Chinese. Annotation copyright Tsai Fong Books, Inc. Distributed by Tsai Fong Books, Inc.

Illuminates the multiple barriers that plague the education system and shows the way toward enlightened and inclusive educational policy and policymaking This book showcases new scholarship in the broad field of education policy and governance. Authored by some of the field's foremost scholars, as well as new and up-and-coming academics, this definitive handbook offers a range of cultural, economic, and political perspectives on the state of education policy today. It addresses historic, current, and future education policy—incorporating changing social landscapes of education, economy, and policy. The Wiley Handbook of

Educational Policy covers the role of politics in education governance; the politics of philanthropy and for-profits; the culture and economy of professional organizations; the governance of technology integration; and future political realities to global citizenry. Themes and topics range not only across early childhood, K-12, and tertiary forms of schooling, but also across the policy questions and concerns that transcend these distinctions. Each chapter features key words, key questions, conclusions, and thought-provoking ideas that provoke readers to think about ways to improve the current conditions under which educational policy-makers work. Provides a traditional understanding of educational policy Shows how educational policy has changed due to the boom of private funding Explores the changing demographics in education populations over the last 40 years Discusses policies and the ethics of using and overseeing technology in teaching and learning environments Looks at future trends from contemporary political origins The Wiley Handbook of Educational Policy is an important book that should be read by every administrator, policy maker, and educator working in the education system.

Recent years have seen a surge of interest in the workings of financial institutions and financial markets beyond the discipline of economics, which has been accelerated by the financial crisis of the early twenty-first century. The Oxford Handbook of the Sociology of Finance brings together twenty-nine chapters, written by scholars of international repute from Europe, North America, and Asia, to provide comprehensive coverage on a variety of topics related to the role of finance in a globalized world, and its historical development. Topics include global institutions of modern finance, types of actors involved in financial transactions and supporting technologies, mortgage markets, rating agencies, and the role of financial economics. Particular attention is given to financial crises, which are discussed in a special section, as well as to alternative forms of finance, including Islamic finance and the rise of China. The Handbook will be an indispensable tool for academics, researchers, and students of contemporary finance and economic sociology, and will serve as a reference point for the expanding international community of scholars researching these areas from a broadly-defined sociological perspective.

The Copyright Wars, started by a quantum-blockchain-heist, have ended with the creation of the dangerous Debrisphere, so has the age of communication, as has the age of both conventional and cryptocurrency. In the post-war world where printing-base is the new currency, a young forensic scientist travels to the moon setting out to once and for all debunk moon landing hoax conspiracy theories. What he finds on the moon though, ends up uncovering a conspiracy that goes much deeper than anyone could have ever imagined,

The financial/social cataclysm beginning in 2007 ended notions of a "great moderation" and the view that capitalism had overcome its systemic tendencies to crisis. The subsequent failure of contemporary social formations to address the causes of the crisis gives renewed impetus to better analysis in aid of the search for a better future. This book contributes to this search by reviving a broad discussion of what we humans might want a post-capitalist future to be like. It argues for a comparative anthropological critique of capital notions of value, thereby initiating the search for a new set of values, as well as identifying a number of selected computing practices that might evoke new values. It articulates a suggestive set of institutions that could support these new values, and formulates a group of measurement practices usable for evaluating the proposed institutions. The book is grounded in contemporary social science, political theory, and critical theory. It aims to leverage the possibility of alternative futures implied by some computing practices while avoiding hype and technological determinism, and uses these computing practices to explicate one possible way to think about the future.

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