

PAUL SEABRIGHT

Nassim Nicholas Taleb

THE BLACK SWAN  
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Why do some people who make a lot of money very fast so fervently need to persuade the rest of us that they are great philosophers as well? George Soros suffers from this compulsion, as does Conrad Black. Why should Nassim Nicholas Taleb, who invested in risky derivatives on Wall Street and was on the lucky side, want us also to think that he is wise, with an insight into history and the functioning of the universe denied to the rest of us?

All books in this genre indulge in some autobiography, but Taleb gives us the works. There is his political awakening in Lebanon:

My ethos was shaped when, at fifteen, I was put in jail for (allegedly) attacking a policeman with a slab of concrete during a student riot – an incident with strange ramifications since my grandfather was then the minister of the interior, and the person who signed the order to crush our revolt. I recall being at the center of the riot, and feeling a huge satisfaction upon my capture while my friends were scared of both prison and their parents . . . . There were some obvious benefits in showing one's ability to act on one's opinions, and not compromising an inch to avoid "offending" or bothering others.

There is his reaction to the stock-exchange crash of 1987, and specifically to the news that a friend's neighbour had committed suicide as a result:

I feared a Pyrrhic victory. I had been vindicated intellectually, but I was afraid of being too right and seeing the system crumble under my feet. I did not really want to be that right . . . . But I realized then and there that I did not give a hoot about the money. I experienced the strangest feeling I have ever had in my life, this deafening trumpet signaling to me that I was right, so loudly that it made my bones vibrate.

There is the revelation that he likes saying "fuck you" on the telephone to people who irritate him, the repetition of remarks he has made to assorted listeners, from his primary-school teacher to fellow airline travellers, and regrets that no one else was around to hear – and there is the following thought experiment:

Imagine someone of authority and rank, operating in a place where rank matters. He could be a verbose political commentator . . . the chairman of a company . . . or a Harvard Business School professor who does not laugh at your jokes. Say that a prankster surprises him one day by surreptitiously sliding a thin feather up his nose during a moment of relaxation. How would his dignified pompousness fare after the surprise?

In case the reader has not guessed by now, Taleb confides, "I confess having developed an incorrigible taste for this kind of prank". Any readers who start to feel Taleb getting up their nose can hardly say they weren't warned. "Pranks can be compassionate", he continues. "I remember in my early trading days, at age twenty-five or so, when money was starting to become easy. I would take taxis, and if the driver spoke skeletal English and looked particularly depressed, I'd give him a \$100 bill as a tip, just to give him a little jolt and get a kick out of his surprise."

Taleb gives us in parentheses the exploits of a fictional alter ego called "Nero" (I'm not making this up) who seduces the wives of less flamboyant philosophers than he is, and once tears up the evaluation form given him by an employer, in an act that he

describes as "standing up for his beliefs" with "both elegance and dignity". Even in his own persona he rails against the fools and mediocrities with whom he is forced to cohabit the planet.

To show us his charming side he concedes that he can derive some enjoyment from this unequal contest of wits. He affects a chummy partnership of equals with Benoit Mandelbrot (it might be interesting to hear Mandelbrot's side of the story), and hands out plaudits once in a while to the likes of Cicero, who "puts to shame almost all empirical thinkers who came after him, until very recently". He also records various attacks on him by pompous figures whose dismissals of him and his ideas serve only to show how original he is.

So what then is Taleb's big, big idea? It was during the civil war in Lebanon, sheltering from bombs in a basement and reading William L. Shirer's *Berlin Diary*, that Taleb experienced an epiphany about the true nature of history:

I was in a basement with history audibly unfolding above me (the sound of mortar shells kept me up all night). I was a teenager attending the funerals of classmates. I was experiencing a

## The Last of Eng

No old-country nerves,  
no mothering tongue  
Gorgon nation, as steady for  
homunculus reaching out  
of midriff, a gentle grip,  
hand clasp to cloy cold copy  
facsimile expectation,  
longer than cabbage will supply

Husband paws  
the palette, brinmming  
El Dorado, to soil the sea, cl  
epiphany – bleached, pas  
stagnant geology. Warped  
as sailors, rosy-cheeked –  
a Madonna's chilly natur  
and so the avant-garde: Napole

shock troops,  
Malory's knights  
in heavy armour. Blitzkrieg.  
Virtue fleeing Egypt – w  
horses, gold gathered, the B  
what have we left, to flee ce  
creditors, antiphonal lash  
of caricature, blast of northern

JOHN KINSELLA