

CONTENTS

Foreword vii

Preface to the Columbia Edition xi

Preface xiii

PART ONE Reminiscences of a Trader 1

1 From Hunger 5

2 To the Real World 11

3 Wood That I Would Trade 32

4 Spectacular Speculator 40

5 The Quest 59

PART TWO Lessons Learned 67

6 The Psychological Dynamics of Loss 73

7 The Psychological Fallacies of Risk 85

8 The Psychological Crowd 100

CONTENTS

PART THREE Tying It All Together 115

9 Rules, Tools, and Fools 117

Conclusion 145
Postscript 152

Appendix 161
Notes 163
Bibliography 169