

Michael Lewis

Quotes

*People, Wall, Baseball, Thinking, Book, Writing, Smart, Mind, Class, Long, Men,
Home, Running, Sports, Luck, Children, Hands, Team, Mortgage, Strange*

Baseball is this intense subculture that actually doesn't speak very much for the larger culture.

~Michael Lewis

The pleasure of rooting for Goliath is that you can expect to win. The pleasure of rooting for David is that, while you don't know what to expect, you stand at least a chance of being inspired.

~Michael Lewis

As idiotic as optimism can sometimes seem, it has a weird habit of paying off.

~Michael Lewis

When you're trying to create a career as a writer, a little delusional thinking goes a long way.

~Michael Lewis

In Japan, mothers insist on achievement and accomplishment as a sign of love and respect. Thus to fail places children in a highly shamed situation.

~Michael Lewis

A banking system is an act of faith: it survives only for as long as people believe it will.

~Michael Lewis

Above all, recognize that if you have had success, you have also had luck — and with luck comes obligation. You owe a debt, and not just to your Gods. You owe a debt to the unlucky.

~Michael Lewis

A credit default swap was confusing mainly because it wasn't really a swap at all. It was an insurance policy, typically on a corporate bond, with semiannual premium payments and a fixed term.

~Michael Lewis

One absolutely cannot tell, by watching, the difference between a .300 hitter and a .275 hitter. The difference is one hit every two weeks.

~Michael Lewis

People don't like uncertainty, and their minds are tools for making sense of the world, even when the world is senseless.

~Michael Lewis

People dislike uncertainty so much that they will impose an order on it even when it doesn't exist.

~Michael Lewis

He was ignorant, but a lot of people mistook ignorance for stupidity, and knowingness for intelligence.

~Michael Lewis

The longer-term the option, the sillier the results generated by the Black-Scholes option pricing model, and the greater the opportunity for people who didn't use it.

~Michael Lewis

The men on the trading floor may not have been to school, but they have Ph.D.'s in man's ignorance.

~Michael Lewis

We aren't natural statisticians. What we are is natural storytelling machines. And so what we do after we have the facts in hand is build a story to explain the facts.

~Michael Lewis

A thought crossed his mind: How do you make poor people feel wealthy when wages are stagnant? You give them cheap loans.

~Michael Lewis

I think that fans are always looking for someone to blame. Wouldn't it be nice if they looked in the mirror?

~Michael Lewis

He was blessed with an unconventional mind, which overcame his conventional middle-class upbringing.

~Michael Lewis

The only thing history teaches us, a wise man once said, is that history doesn't teach us anything.

~Michael Lewis

Those who know don't tell and those who tell don't know.

~Michael Lewis

I thought instead of a good rule for survival on Wall Street: Never agree to anything proposed on someone else's boat or you'll regret in in the morning.

~Michael Lewis

All that was clear that the profits to be had from smart people making complicated bets overwhelmed anything that could be had from servicing customers, or allocating capital to productive enterprise.

~Michael Lewis

Wall Street, with its army of brokers, analysts, and advisers funneling trillions of dollars into mutual funds, hedge funds, and private equity funds, is an elaborate fraud.

~Michael Lewis

Looking into it a bit, Jamie found that the model used by Wall Street to price LEAPs, the Black-Scholes option pricing model, made some

strange assumptions.

~Michael Lewis

The Moulin Rouge is, like the West Village and the Nasdaq, one of those places that people who don't like to take risks come to for the thrill of being on the spot where risks once were taken.

~Michael Lewis

The sentimentality of baseball is very deeply rooted in the American baseball fan. It is the one sport that is transmitted from fathers to sons.

~Michael Lewis

Baseball has so much history and tradition. You can respect it, or you can exploit it for profit, but it's still being made all over the place, all the time.

~Michael Lewis

The Red Sox are the local scapegoats. It's hard enough to play baseball without being the local scapegoat too.

~Michael Lewis

The sports world is an echo chamber. All it takes is one quote from a general manager and a thousand sports columns bloom.

~Michael Lewis

My client loved risk. Risk, I had learned, was a commodity in itself. Risk could be canned and sold like tomatoes.

~Michael Lewis

He's a machine for competitive balance, ... Yes, the money is in New York. Yes, the money is in his hands. But he squanders money. Thank God for it.

~Michael Lewis

In Wall Street now, you have to hide what you're doing. It's more fun when you don't have to do that. But I don't think its sense of purpose has changed at all.

~Michael Lewis

There's something bad in everything good and something good in everything bad.

~Michael Lewis

When something happens people didn't predict, they find ways to explain it as if it were predictable.

~Michael Lewis

Book tours are almost designed to beat out of an author any affection he has for his book.

~Michael Lewis

Everything, in retrospect, is obvious. But if everything were obvious, authors of histories of financial folly would be rich . . .

~Michael Lewis

The CDO was, in effect, a credit laundering service for the residents of Lower Middle Class America. For Wall Street it was a machine that turned lead into gold.

~Michael Lewis

In Bakersfield, California, a Mexican strawberry picker with an income of \$14,000 and no English was lent every penny he needed to buy a house for \$724,000.

~Michael Lewis

In their leaders, advisers, and experts, people much prefer overconfidence, total certainty, to any kind of doubt.

~Michael Lewis

Here was a strange but true fact: The closer you were to the market, the harder it was to perceive its folly.

~Michael Lewis

We have the Google family calendar. Before a week starts, my wife and I sit down to decide who's driving who to school or when can we go out on a date.

~Michael Lewis

I didn't think one day something would happen that would bring me back to Wall Street to write what is essentially a sequel.

~Michael Lewis

You want the book to be special, and they are not always going to be special, but at least you want that to be the ambition. So the only way that happens is if you are not pressing to write a book.

~Michael Lewis

When the last history of high-frequency trading is written, Hunsader, like Joe Saluzzi and Sal Arnuik of Themis Trading, deserves a prominent place in it.

~Michael Lewis

I confess some part of me thought, If only I'd stuck around, this is the sort of catastrophe I might have created.

~Michael Lewis

You can anchor the mind into answering a question a certain way by giving them a totally unrelated piece of information dropped before.

~Michael Lewis

Like Adam, formed from clay, children are formed from the biological material of which they are made or by the hands of their parents.

~Michael Lewis

If you're the kind of kid who thinks that all that's important in life is making money, Wall Street is probably still the place to go, especially now that Trump's elected.

~Michael Lewis

My characters are actually usually pretty smart and admirable.

~Michael Lewis

All of a sudden the market is all about algos and routers.

~Michael Lewis

Everywhere you turn you see Americans sacrifice their long-term interests for a short-term reward.

~Michael Lewis

You could argue the banks are much better capitalised than they were going into the crisis, and everyone's in a much more vigilant state because they still remember the crisis.

~Michael Lewis

Hollywood would much prefer the author be dead, so that they can buy the book and do what they want to do with it.

~Michael Lewis

I don't think there is a national pasttime. Watching TV is a national pasttime. Really. If there is a national pasttime, it is watching TV.

~Michael Lewis

Every form of strength is also a form of weakness.

~Michael Lewis

It is far better to keep the enemy close, by bribing him with stock options, than to have him out in the wild, foraging.

~Michael Lewis

It is the nature of being the general manager of a baseball team that you have to remain on familiar terms with people you are continually trying to screw.

~Michael Lewis

People in both fields operate with beliefs and biases. To the extent you can eliminate both and replace them with data, you gain a clear advantage.

~Michael Lewis

It's such a pain in the ass to write a book, I can't imagine writing one if I'm not interested in the subject.

~Michael Lewis

Jacks are home runs. So are dongs, bombs, and big flies. Baseball people express their fondness for a thing by thinking up lots of different ways to say it.

~Michael Lewis

I was gonna put him on the bus...I got tired of him talking, it was time for him to go home.

~Michael Lewis

I procrastinate to a point where I'm filled with self-loathing and then I start writing. It's usually a state of self-loathing that gets me going.

~Michael Lewis

The fuses had been lit and could not be extinguished. All that remained was to observe the speed of the spark, and the size of the explosions.

~Michael Lewis

Each firm held its rope; one by one, they realized that no matter how strongly they pulled, the balloon would eventually lift them off their feet.

~Michael Lewis

There has been this - and it's reflected in the broadcasts - this moronic use of statistics. Which has suggested to everyone who is intelligent the use of statistics is moronic.

~Michael Lewis

At SGI board meetings... Jim Clark's face would get red and he'd start shouting that an investor and board member had cheated him and his engineers.

~Michael Lewis

The arrangement bore the same relation to actual finance as fantasy football bears to the NFL.

~Michael Lewis

Don't be deceived by life's outcomes. Life's outcomes, while not entirely random, have a huge amount of luck baked into them.

~Michael Lewis

Why isn't someone smarter than us doing this?

~Michael Lewis

People in the voting booth are not purely rational creatures any more than they're purely rational creatures outside the voting booth.

~Michael Lewis

I'd say part of the appeal of Trump is that he's presenting himself as a totally certain, infallible person.

~Michael Lewis

There's no point in arguing with partisan supporters. Their views are their identity. Nothing you can tell the most phlegmatic follower.

~Michael Lewis

Wall Street is not being made a scapegoat for this crisis: they really did

this.

~Michael Lewis

That's what happens when you're thirty-seven years old: you do the things you always did but the result is somehow different.

~Michael Lewis

the lesson of Buffett was: To succeed in a spectacular fashion you had to be spectacularly unusual.

~Michael Lewis

We change for the good so long as good exists around us.

~Michael Lewis

The United States stock market, the most iconic market in global capitalism, is rigged.

~Michael Lewis

Warren Buffett is fond of saying that any player unaware of the fool in the market probably is the fool in the market.

~Michael Lewis

If you've got a dozen pitchers, you need to speak 12 different languages.

~Michael Lewis

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