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Skin in the Game: Hidden Asymmetries in Daily Life is a 2018 nonfiction book by Nassim Nicholas Taleb, a former options trader with a background in the mathematics of probability and statistics. Taleb's

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thesis is that skin in the game -- i.e., having a measurable risk when taking a major decision -- is necessary for fairness, commercial efficiency, and risk management, as well as being necessary to understand the world. The book is part of Taleb's multi-volume philosophical essay on uncertainty,

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The phrase "skin in the game" is one we have often heard but rarely stopped to truly dissect. It is the backbone of risk management, but it's also an astonishingly rich worldview that, as Taleb shows in this book, applies to all aspects of our lives.

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Skin In The Game Hidden
Skin in the Game: Hidden
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Hardcover – February 27, 2018 by
Nassim Nicholas Taleb (Author)

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Forcing skin in the game corrects this asymmetry better than thousands of laws and regulations.

- Ethical rules aren't universal. You're part of a group larger than you, but it's still smaller than humanity in general.
- Minorities, not majorities, run the world.

Skin in the Game: The Hidden
Asymmetries in Daily Life by ...
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rarely stopped to truly dissect. It is the backbone of risk management, but it's also an astonishingly complex worldview that, as Taleb shows in this book, applies to literally all aspects of our lives.

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Having skin in the game also encourages people to look at the full spectrum of results. The hidden asymmetries in daily life are often

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ignored by people without skin in the game. Taleb has an Archie Bunker/Don Cherry approach to writing.

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As Taleb says, "The symmetry of skin in the game is a simple rule that's necessary for fairness and justice, and the ultimate BS-buster," and "Never trust anyone who doesn't have skin in the game. Without it, fools and crooks will benefit, and their mistakes will never come back to haunt them." In his most provocative...

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Having skin in the game also encourages people to look at the full spectrum of results. The hidden asymmetries in daily life are often ignored by people without skin in the game. Taleb has an Archie Bunker/Don Cherry approach to writing.

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People have two brains, one when there is skin in the game, one when there is none. Skin in the game can make boring things less boring. When you have skin in the game,

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dull things like checking the safety of the aircraft because you may be forced to be a passenger in it cease to be boring.

Skin in the Game: Hidden Asymmetries in Daily Life: Nassim

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Blending his views on modern day investment risks with effective risk management techniques from earlier in history, author Nassim Taleb explains the value a...

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our lives.

Nassim Taleb explains the power of “skin in the game”

The phrase “skin in the game” is one we have often heard but rarely stopped to truly dissect. It is the backbone of risk management, but it’s also an astonishingly rich worldview that, as Taleb shows in this book, applies to all aspects of our lives.

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Similarly, a barbell will make you stronger than a fancy machine. “When people get rich, they shed their skin-in-the-game-driven experimental mechanism. They lose their own preferences and submit to what “consultant” sales people

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recommend. Thus, we come to understand "skin in the game."

Skin in the Game: Hidden Asymmetries in Daily Life: Nassim

...

obvious when one has ... skin in the game.^{fn1} It is not just that skin in the game is necessary for fairness, commercial efficiency, and risk management: skin in the game is necessary to understand the world. First, it is bull**** identification and filtering, that is, the difference between theory and practice, cosmetic and true

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Skin in the Game: Hidden Asymmetries in Daily Life is the

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long awaited fourth installment of Nassim Nicholas Taleb's Incerto series. If you follow Taleb on Twitter or are familiar with his other work, you'll be familiar with the central premise of this book, namely that there should be a symmetry between share of benefits and share of harm, and that there are asymmetries that exist in a variety of domains, but especially in politics and business.

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