

Additional Aphorisms, Rules, and Heuristics (Added to the *Incerto*)

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1. Trust those who are greedy for money a thousand times more than those who are greedy for credentials.

2. A heuristic on whether you have control of your life: can you take naps?

3. Bureaucracy is a construction designed to maximize the distance between a decision-maker and the risks of the decision.

4. You can expect blowups and explosive errors in fields where there is a penalty for simplicity.

5. Never ask your client for advice.

6. Failure-proof is achievable; failure-free is not.

7. Most mistakes get worse when you try to correct them.

8. Never rid anyone of an illusion unless you can replace it in his mind with another illusion.

9. Never show a risk number, even if it is right.

10. Trust those who trust you and distrust those who are suspicious of others.

11. It is quite a predicament to be both evil and risk averse.

12. Never hire an A student unless it is to take exams.

13. Be polite, courteous, and gentle, but ignore comments, praise, and criticism from people you wouldn't hire.

14. Mathematics demands an uncontrolled hunger for abstraction, philosophy a very controlled one.

15. You can tell how poor someone feels by the number of times he references "money" in his conversation.

16. What counts is not *what* people say about you, it is how much energy they spend saying it.

17. Almost all those caught making a logical fallacy interpret it as a "disagreement".

18. Never take an advice from a salesman, or any advice that benefits the advice giver.

19. If something looks irrational —and has been so for a long time —odds are you have a wrong definition of rationality.

20. I never trust a man who doesn't have enemies.

21. Let us find what risks we can measure and these are the risks we should be taking

22. Supposedly, if you are uncompromising/intolerant with BS you lose friends. But these are very good to lose. For you also make friends, better friends

23. A trader listened to the firm's "chief" economist's predictions about gold, then lost a bundle. The trader was asked to leave the firm. He then angrily asked his boss who was firing him: "Why do you fire me alone not the economist? He too is responsible for the loss." The Boss: "You idiot, we are not firing you for losing money; we are firing you for listening to the economist."

24. If something (say, a stock) looks slightly out of line, it is out of line. If it looks way out of line, you are wrong in your method of evaluation.

25. Never take investment advice from someone who has to work for a living.

26. It is easy for others, but not for you, to detect the asymmetry between what you gain and what you give by doing, writing or saying.

27. Being an entrepreneur is an existential, not just a financial thing.

28. The first one who uses "but", has lost the argument.

29. Virtue is sequence of small acts of omission. Honor and Grandeur can be a single gutsy, momentous, and self-sacrificial act of commission.

30. To be a person of virtue you need to be boringly virtuous in every single small action. To be a person of honor all you need is be honorable in a few important things (say risk your life or career or reputation for a just cause, or live up to your word when nobody else has guts to do so, etc.)

31. To understand how something works, figure out how to break it.

32. Never read a book review written by an author whose books you wouldn't read.

33. When positive, show net, when negative, show gross.

34. Bring the good news in trickles, the bad news in lumps.

35. Change anchor to what did not happen rather than to what did happen.

36. It is easier to macrobullshit than to microbullshit.

37. The problem is that academics really think that nonacademics find them more intelligent than themselves.

38. It takes a lot of skills to be virtuous without being boring.

39. If your approach to mathematics is mechanical not mystical, you're not going to go anywhere.

40. Virtue is when the income you wish to show the tax agency equals what you wish to show your neighbor.

41. Atheists are just modern versions of religious fundamentalists: they both take religion too literally.

42. There is no more unmistakable sign of failure than that of a middle-aged man boasting of his successes in college.

43. One of life's machinations is to make some people both rich and unhappy, that is, jointly fragile and deprived of hope.

44. You can almost certainly extract a "yes" from someone who says "no" to you, never from someone who says nothing.

45. High Modernity: routine in place of physical effort, physical effort in place of mental expenditure, & mental expenditure in place of mental clarity.

46. It is a sign of weakness to avoid showing signs of weakness.

47. Never trust a journalist unless she's your mother.

48. You will never know if someone is an asshole until he becomes rich.

49. Life is about execution rather than purpose.

50. The natural benefit of a cell phone, laptop, and other indispensable modern items is the joy one gets finding the object after losing it. Lose your wallet full of credit cards and you will have a chance to have a great day.

51. The general principle of antifragility, it is much better to do things you cannot explain than explain things you cannot do.

52. If you are only bad-mouthed by people who prefer your company over those of many others, only critiqued by those who scrutinize your work, and only insulted by persons who open your email as soon as they see it, then you are doing the right thing.

53. When you cite some old wisdom-style quote and add "important truth", "to remember" or "something to live by", you are not doing so because it is good, only because it is inapplicable. Had it been both good and applicable you would not have had to cite it. Wisdom that is hard to execute isn't really wisdom.

54. Used skillfully, a compliment will be much more offensive than any disparagement.

55. The ones who refer to you repeatedly as "my friend" are most likely to betray you.

56. A government stating "we will not stand idle in front of atrocities committed by (foreign dictator) xxx" is typically trying to mitigate the guilt for standing idle in front of more atrocities committed by xxx.

57. It is perplexing, but amusing to observe people getting extremely excited about things you don't care about; it is sinister to watch them ignore things you believe are fundamental.

58. The fact that people in countries with cold weather tend to be harder working, richer, less relaxed, less amicable, less tolerant of idleness, more (over)organized and more harried than those in hotter climates should make us wonder whether wealth is mere indemnification, and motivation is just overcompensation, for not having a real life.

59. If you get easily bored, it means that your BS detector is functioning properly; if you forget (some) things, it means that your mind knows how to filter; and if you feel sadness, it means that you are human.

60. The good life -the *vita beata* - is like reading a Russian novel: it takes 200 pages of struggling with the characters before one can start enjoying things. Then the agitation starts to make sense.

61. What we commonly call "success" (rewards, status, recognition, some new metric) is a consolation prize for those both unhappy and not good at what they do.

62. It is a great compliment for an honest person to be mistaken for a crook by a crook.

63. The only problem with the last laugh is that the winner has to laugh alone.

64. There is nothing more hideous than excessive refinement (in food, dress, lifestyle, etc.)

65. The ultimate freedom lies in not having to explain "why" you did something.

66. Life is about early detection of the reversal point beyond which belongings (say a house, country house, car, or business) start owning you.

67. People tend to whisper when they say the truth and raise their voice when they lie.

68. The first, and hardest, step to wisdom: avert the standard assumption that people know what they want.

69. An enemy who becomes a friend will always be a friend; a friend turned enemy will remain so forever.

70. People reveal much more about themselves while lying.

71. Saying someone good at making profits but not good at managing risk is like saying someone is a great surgeon except for cases when the patients die.

72. People laugh out loud and broadcast their laughter when they're worried about the statement that they purportedly find funny. They would smile - perhaps surreptitiously -otherwise.

73. If someone is making an effort to ignore you, he is not ignoring you.

74. A good man is warm and respectful towards the waiter or people of supposedly lower financial and social condition.

75. Journalists feel contempt for those who fear them and a deep resentment for those who don't.

76. When someone starts a sentence with the first half containing "I", "not", and "but", the "not" should be removed and the "but" replaced with "therefore."

77. The only valid political system is one that can handle an imbecile in power without suffering from it.

78. Journalists cannot grasp that what is interesting is not necessarily important; most cannot even grasp that what is sensational is not necessarily interesting.

79. Never buy a product that the owner of the company that makes it doesn't use, or, in the case of, say, medication, wouldn't contingently use.

80. Injuries done to us by others tend to be acute; the self-inflicted ones tend to be chronic.

81. We often benefit from harm done to us by others; almost never from self-inflicted injuries.

82. When someone writes "I dislike you but I agree with you", I read "I dislike you because I agree with you."

83. For a free person, the optimal - most opportunistic - route between two points should never be the shortest one.

84. Just as eating cow-meat doesn't turn you into a cow, studying philosophy doesn't make you wiser.

85. I wonder how many people would seek excessive wealth if it did not carry a measure of *status* with it.

86. If the professor is not capable of giving a class without preparation, don't attend. People should only teach what they have learned organically, through experience and curiosity... or get another job.

87. Do not socialize with people much richer than you; but if you do, do it in your own territory (restaurants you can afford, wine, etc.)

88. *Corollary*: If you socialize with someone with a smaller bank account than yours, you are obligated to converse exactly as if you had the same means, eat in the places where he eats, at no point in time show the pictures of your vacation in Provence or anything that hints at the differential in means.

89. Success in all endeavors is requires absence of specific qualities. 1) To succeed in crime requires absence of empathy, 2) To succeed in banking you need absence of shame at hiding risks, 3) To succeed in school requires absence of common sense, 4) To succeed in economics requires absence of understanding of probability, risk, or 2nd order effects and about anything, 5) To succeed in journalism requires inability to think about matters that have an infinitesimal small chance of being relevant next January, ...6) But to succeed in life requires a total inability to do anything that makes you uncomfortable when you look at yourself in the mirror.

90. An economist is a mixture of 1) a businessman without common sense, 2) a physicist without brain, and 3) a speculator without balls.

91. A prostitute who sells her body (temporarily) is vastly more honorable than someone who sells his opinion for promotion or job tenure.

92. Those with brains no balls become mathematicians, those with balls no brains join the mafia, those with no balls no brains become economists.

And those with brains and balls become artisans/entrepreneurs.

93. To have a great day: 1) Smile at a stranger, 2) Surprise someone by saying something unexpectedly nice, 3) Give some genuine attention to an elderly, 4) Invite someone who doesn't have many friends for coffee, 5) Humiliate an economist, publicly, or create deep anxiety inside a Harvard professor.

94. The saying goes "those who can, do; those who can't do, teach". But I've shown that those who can't do shouldn't teach.

(Green lumber fallacy)

95. Mistakes detected by copy editors are not likely to be noticed by readers, and vice versa.

96. Accept the rationality of time, never its fairness and morality.

97. Swearing on the occasion, amid rich vocabulary, is costly signaling that you are self-owned.

98. Remove all empty words from resume, conversation, except when they aim at courtesy.

99. I want to write books that only those who read them claim they did.

100. People are much less interested in what you are trying to show them than what you are trying to hide.

101. Stiglitz understands everything about economics except for tail risks: like knowing everything about flight safety except for crashes.

102. When people say "I am investing for the long term", it means they are losing money.

103. Did you notice that collecting art is to hobby-painting as watching pornography is to doing the real thing? Only difference is status.

104. Statisticians understand the risks of roulette better than carpenters; probabilists understand the risks of GMOs better than biologists.

105. Real life (*vita beata*) is when your choices correspond to your duties.

106. The problem with the idea of "learning from one's mistakes" is that most of what people call mistakes aren't mistakes.

107. Never call someone an imbecile (or fucking idiot) unless he causes harm to others/system; there must be a moral dimension to insults.

108. Probability is the intersection of the most rigorous mathematics and the messiest of life.

109. We invented language to be vague, if you can sort of see what I mean.

110. Someone said "We need more women in academic philosophy." But we also need more men in academic philosophy.

111. If you detect a repressed smile on the salesperson's face, you paid too much for it.

112. Economics is about making simple things more complicated, mathematics about making complicated things simpler.

113. If powerful assholes don't find you "arrogant", it means you are doing something wrong.

114. Anything people do, write, or say to enhance their status beyond what they give others shows like a mark on their foreheads, visible to others but not to them.

115. To insult a barbarian, use his own language: *Cum care carizas, rustice agis cum rustico, barbare loqueris barbaro, crasse cum crasso.*

116. I was told to write medium sized books: The 2 most successful French novels in history: one is very short (*Le Petit Prince*, ~80 p), other extra long (*Proust's Recherche*, ~ 3200 p), following the Arcsine law.

117. Never get into a business partnership with a retired lawyer unless he has another hobby.

118. There is this prevailing illusion that debt is a renewable resource.

119. To say it bluntly, *all* the critics of my tail risk ideas and strategies still work and *have to* work for a living.

120. Polemic is a lucrative form of entertainment, as the media can employ unpaid and fiercely motivated actors.

121. The rational heuristic is to avoid any market commentary from anyone who has to work for a living.

122. I am rather fed up with those who tell me to be nice & try to convince charlatans. The FDA didn't "try to convince" charlatans to stop selling snake oil.

123. If a pilot crashes a plane, $N=1$ is not anecdote, if he doesn't crash the plane, $N=100$ is anecdote.

124. France took Algeria, hoping for a country to eat cassoulet and instead France is now eating couscous. Inverse effects are the norm.

125. All rumors about a public figure are to be deemed untrue until he threatens to sue.

126. In a conflict, the middle ground is least likely to be correct.

127. The ancient Mediterranean : people changed and exchanged rites as we do with ethnic food.

128. Risk takers never complain. They do.

129. You are as good as how nice you are to people you don't have to be nice to.

130. Intellect without balls is like a racecar without tires.

131. The idea is to be virtuous without being boring.

132. When I die, I want the highest number of firemen, risk takers, & other real people and the smallest number of academics to attend my funeral

133. Multiplicative generosity- Limit your generosity to those who, in turn, given the circumstances, would be equally generous towards others.

134. We tend to define "rude" less by the words used (what is said) than by the status of the recipient (to whom it is addressed).

135. Studying neurobiology to understand humans is like studying ink to understand literature.

136. Since its inception, academia has been grounded in the idea that knowledge of the chemical composition of ink will improve one's writing.

137. A golden saddle on a sick horse makes the problem feel worse; pomp and slickness in form (TED-style) makes absence of substance nauseating

138. Another marker for charlatans: they don't voice opinions that can get them in trouble.

139. Increasingly, people don't become academics because of intelligence, rather because of lower grasp of disorder.

140. The only people who think that real world experience doesn't matter are those who never had real world experience.

141. Automation makes otherwise pleasant activities turn into "work".

142. Much of the difference between what is heaven and what is hell is branding.

143. I recently had a meal in a fancy restaurant with complicated dishes (\$125 per person), then enjoyed a pizza afterwards (straight out of the oven), \$7.95. I wondered why the pizza isn't 20x the price of the complicated dish, since I'd rather have the former over the latter.

144. Contra the prevailing belief, "success" isn't being on top of a hierarchy, it is standing outside all hierarchies.

Or, even better, for those who can, not being aware of, or not giving a f*** about hierarchy.

145. In the medical and social, domains treatment should never be equivalent to silencing symptoms.

146. A happier world is one in which everyone realizes that 1) it is not what you tell people, it is how you say it that makes them feel bad, 2) it is not what you do to them but how you make them look that gets them angry, 3) they should be the ones putting themselves in a specific category.

147. Any action one does with the aim of winning an award, any award, corrupts to the core.

148. The rules you explain are less convincing than the ones you don't explain- or have to explain.

149. Complaints don't deliver complaints, they mostly reveal your weakness.

150. Envy, like thirst for revenge, is the wicked person's version of our natural sense of injustice.

151. It takes some humanity to feel sympathy for those less fortunate than us; but it takes honor to avoid envying those who are much luckier.

152. A good book gets better at the second reading. A great book at the third. Any book not worth rereading isn't worth reading.

153. The alpha person at a gathering of "high status" persons is often, detectably, the waiter.

154. Money corrupts those who talk (& write) about it more than those who earn it.

155. Nitpicking is the unmistakable mark of cluelessness.

156. The main reason to go to school is to learn **how not** to think like a professor.

157. General Principle: the solutions (on balance) need to be simpler than the problems.

158. When you say something you think are just saying something, but you are largely communicating *why* you had to say it.)

159. If your beard is gray, produce heuristics/advice but explain the "why". If your beard is white, skip the why, just say what should be done.

160. Humans need to complain just as they need to breathe. Never stop them; just manipulate them by controlling *what* they complain about & supply them with reasons to complain.

They will complain but will be thankful.

161. Erudition without bullshit, intellect without cowardice, courage without imprudence, mathematics without nerdiness, scholarship without academia, intelligence without shrewdness, religiosity without intolerance, elegance without softness, sociality without dependence, enjoyment without addiction, and, above all, nothing without skin in the game.

162. Thinking that all individuals pursue "selfish" interest is equivalent to assuming that all random variables have zero covariance.

163. Journalists reporting on journalism (such as the NYT intrigue) is an unconscious form of onanism.

164. Your duty is to scream those truths that one should shout but that are merely whispered.

165. My impression of Las Vegas: mostly prediabetic men wearing shorts.

166. I feel robbed by those who make money with no skin in the game (Rubin, Geithner, & bankers) but I despise attacks on inequality based on envy.

167. FASTING: Every human should learn to read, write, respect the weak, take risks in voicing disrespect for the powerful when warranted, & fast.

168. The most important aspect of fasting is that you feel deep undirected gratitude when you break the fast.

169. Financial inequalities are ephemeral, one crash away from reallocation; inequalities of status & academobureaucrat "elite" are there to stay.

170. The modern hypocrite gives the designation "respect" to what is nothing but fear of the powerful.

171.

a- You are free in inverse proportion to the number of people to whom you can't say "fuck you".

b- You are honorable in proportion to the number of people to whom you can say "fuck you" with impunity but don't.

172. Authors deplete their soul when the marginal contribution of a new book is smaller than that of the previous one.

173. In real life exams someone gives you an answer and you have to find the best corresponding questions.

174. Welfare is also money spent on the nonproductive classes (economists, academico-bureaucrats, corporate executives, policymakers empty suits).

175. Anyone who likes meetings should be banned from attending meetings. (Heuristic)

176. Under opacity, incomplete information, and partial understanding, much of what we don't understand is labeled "irrational".

177. In your prayers substitute "protect us from evil" with "protect us from those who *improve* things for a salary".

178. The bottom half has been typically screwed by the middle class. That's the entire story of Rome.

179. Silence is only informational if you can speak skillfully.

180. A risk you run when you write a book calling journalists BS vendors is that *all* your reviewers will be BS vendors. (Reply to Bill Easterly " A risk you run when you write a book criticizing experts is that some of your reviewers will be experts.")

181. Formal education is credentials plus negative knowledge so it sort of works out on balance.

182. Distributive justice isn't taking from a risk taker who earned honorably, it is keeping his probability of losing it very high.

183. For social mobility to work, it needs to be a two-way highway, with a large number of pre-rich and an almost as large one of post-rich.

184. Three types of large corporations: those about to go bankrupt, those that are bankrupt and hide it, those that are bankrupt and don't know it.

185. To rephrase, every human should at all times have equality in probability (which we can control), not equality in outcome.

186. An academic (say Krugman or Piketty) cannot lose his tenure, but a businessman and risk-taker, poor or rich can go bankrupt. That is the infuriating inequality.

187. For life to be really fun, what you fear should line up with what you desire.

188. Every asshole is an angel somewhere.

189. Every angel is an asshole somewhere.

190. I wonder why newssuckers don't realize that if news had the slightest predictive & nonanecdotal value journalists would be monstrously rich. And if journalists were really not interested in money they would be writing literary essays.

191. In the days of Suetonius, 60% of prominent educators (grammarians) were slaves. Today the ratio is 97.1%, and growing.

192. Most can't figure out why one can like rigorous knowledge & despise academics: yet they understand that one can like food & hate canned tuna.

193. A writer told me "I didn't get anything done today". Answer: try to do nothing. The best way to have only good days is to not *aim at* getting anything done.

Actually almost everything I've written that has survived was written when I didn't *try to* get anything done.

194. Paganism is decentralized theology.

195. A lot of what we call work is noise.

196. Something shoddy: citizenship of convenience, holding the passport of a country for ease of travel/tax without committing to its community.

197. Universities have been progressing from providing scholarship for a small fee into selling degrees at a large cost.

198. Newspapers used to be written by journoes; they are now written for journoes. (Avalanche of headlines about the NYT intrigue)

199. A philosopher uses logic without statistics, an economist uses statistics without logic, a physicist uses both.

200. Journalists reporting on journalism (such as the recent *New York Times* intrigue) are involved in an unconscious form of onanism.

201. A hotshot is someone temporarily perceived to be of some importance, rather than perceived to be of some temporary importance.

202. Business wars are typically lost by both parties, academic wars are won by both sides.

203. People don't like it when you ask them for help; they also feel left out when you don't ask them for help.

204. For most professional researchers, other people's ideas are like other people's children.

205. The only way you can ascertain that you are really rich is if you prefer to drive a slightly beaten nondescript car, without feeling compelled to let others know that you are doing it "by choice".

206. Monotheistic religion isn't so much about telling man that there is one God, so much preventing man from thinking that *he is* God.

207. We need to feel a little bit lost somewhere, physically or intellectually, at least once a day.

208. It is good to not feel envy; but better to neither envy nor be envied.

209. If you don't feel that you haven't read enough, you haven't read enough.

210. The dream of having computers behave like humans is coming true, with the transformation, in a single generation, of humans into computers.

211. Competitive academia, sports, and journalism: persons and groups both vulnerable to reputational changes and pushed to the limit of their competence, sitting in a state of insecurity as one single error can wreck their careers, yet pushed to operate at that margin owing to the competitive framework.

212. Magnificence is defined by the intersection of reluctant praise by your enemies and criticism by your friends; greatness by their union.

213. We viciously accept narcissism in nation-states, while repressing it in individuals: complexity exposes the system's shaky moral foundations.