

Fischer Black And The Revolutionary Idea Of Finance

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Fischer Black was an unlikely revolutionary. He thought like no one else. While teaching, his colleagues attacked problems with formulas and models. Fischer Black did not. He opted to explore them from as many different angles as he could conceive. Once solved, he generated a formula.

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Fischer Black and the Revolutionary Idea of Finance explores Black's intellectual journey from Harvard to the offices of ADL, from the University of Chicago to MIT, and then to Goldman Sachs. This poignant book tells the story of one man's intellectual adventure at the very center of modern finance, fully describing the birth of quantitative finance and financial engineering along the way.

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Fischer Black was unquestionably one of the founding figures of the science of financial economics. Yet he never took a course in economics or finance - a fact that may be the key to his creativity. Because Black did not know how one was supposed to think about the great questions of economics, he thought about them differently, uniquely and most productively.

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Fischer Black & Myron Scholes, "The Pricing of Options and Corporate Liabilities", Journal of Political Economy (1973). F. Black & M. Scholes, "The Effects of Dividend Yield and Dividend Policy on Common Stock Prices and Returns", Journal of Financial Economics (1974).

Fischer Black - Wikipedia

Fischer Black and the revolutionary idea of finance / by Perry Mehrling. p. cm. ISBN-13 978-0-471-45732-9 (cloth) ISBN-10 0-471-45732-9 (cloth) 1. Black, Fischer, 1938 2. Finance—United States—History—20th century. 3. Economists—United States—Biography. 4. Finance—Mathematical models. 5. Investments—Mathematical models. I. Title ...

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" [Fischer Black and the Revolutionary Idea of Finance] does an exceptional job of capturing Black's spirit and gives an insightful inside account of the academic financial revolution." (Global Association of Risk Professionals magazine)

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The Fischer Black Prize is named in memory of Fischer Black, the late partner at Goldman Sachs and professor of finance at the University of Chicago and at the Massachusetts Institute of Technology. Established in 2002, the prize honors individual financial research and is awarded biennially at the AFA's annual meeting.

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