

Mark's Blog: "Michael Lewis"

I'm a big fan of Michael Lewis' books. Liar's Poker. Money Ball. The Big Short. He's part reporter, part financial analyst, part social scientist and a great story teller. I've just finished a book he published a couple of years ago titled The Undoing Project. It chronicles the lives and work of two Israeli-American psychologists, Daniel Kahneman and Amos Tversky. Kahneman won the Nobel Prize in Economics in 2002 based largely on work he did with Tversky years before. It's worth noting that Tversky died in 1996 and the Nobel is not awarded posthumously, but he did win a MacArthur prize before passing away.

The focus of much of their work was how we make decisions. Most of us view ourselves as relatively rational in that when we're presented with the facts, we believe we can determine the right course of action to take based on the information we're presented. Kahneman and Tversky's research proved otherwise. Ultimately, we carry a bundle of biases that can distort our decision-making ability. Sometimes it is to avoid risk. Sometimes it is to affirm what we have already determined should be the desired outcome. Tversky said "People predict by making up stories."

Lewis said of Kahneman "To Danny the whole idea of proving that people weren't rational felt a bit like proving that people didn't have fur." When asked if his and Tversky's work fed into the new and growing field of artificial intelligence Kahneman remarked "We study natural stupidity instead of artificial intelligence."

Reading the stories of their relationship and their work I was struck by their ongoing lack of tact with each other and those they met. But the harshness of their words was not meant to belittle. The two were just, as Jesus said of Nathaniel in John's gospel, "(those) in whom there was no guile." There was an innocence in their remarks that took away the sting. Their judgments weren't malicious, just unvarnished.

Truth often seems in short supply these days. And what passes for truth is often simply a tool we use for hurting, for winning, for separating. Or, as Lewis might put it, for undoing. Even Kahneman and Tversky's fruitful partnership couldn't survive the frailties of human ego and emotion. How we engage each other in the quest for truth involves a delicate dance that requires humility, curiosity...and a small can of varnish remover.