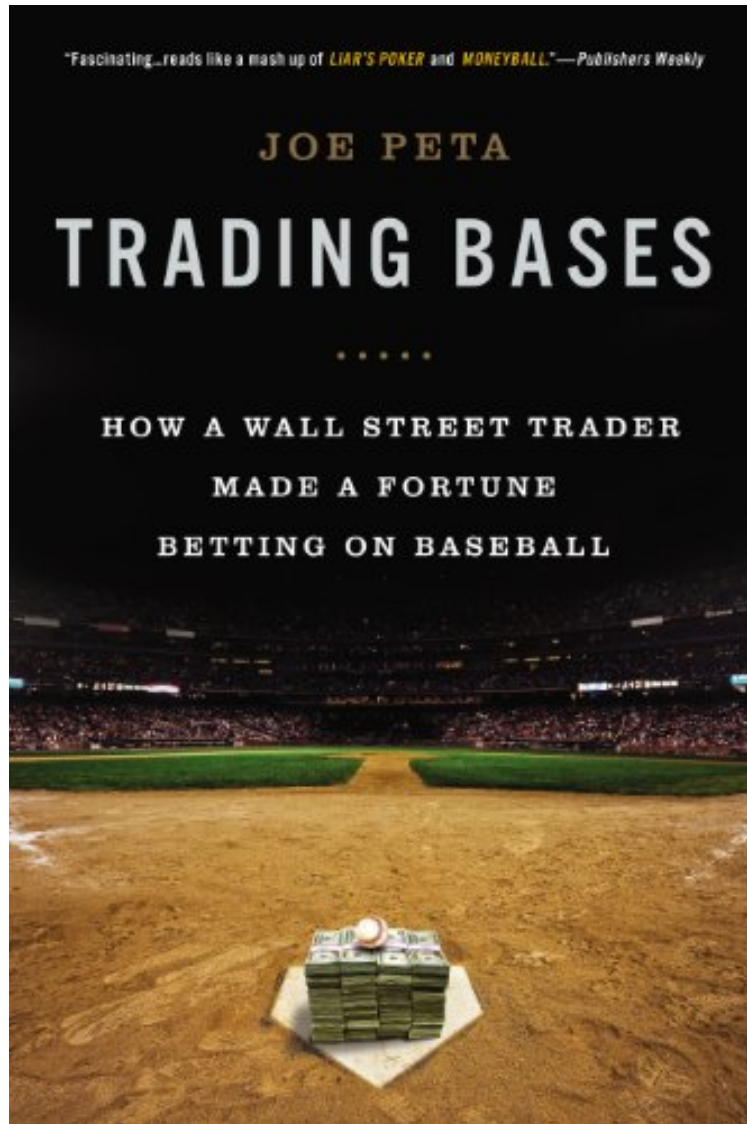


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Trading Bases: How a Wall Street Trader Made a Fortune Betting on Baseball

Joe Peta

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Joe Peta : Trading Bases: How a Wall Street Trader Made a Fortune Betting on Baseball before purchasing it in order to gage whether or not it would be worth my time, and all praised Trading Bases: How a Wall Street Trader Made a Fortune Betting on Baseball:

5 of 5 people found the following review helpful. Too much baseball and not enough in the way of algorithms and mathematics By Ian K. One of the best books I've read on predictive modeling is Steven Skiena's book Calculated Bets: Computers, Gambling, and Mathematical Modeling to Win (2001). In this book, Prof. Skiena describes a project he

did with his students modeling the game of Jai Alai. Predictive modeling has been applied successfully in sports betting, so when I saw the book *Trading Bases*, I bought it. Unfortunately, the book dives deeply into the minutia of baseball, without providing much meat when it comes to describing the models that the author built to predict baseball outcomes. I'm sure that for someone who is fascinated by baseball and baseball statistics, this book would have been more interesting. But for a practitioner of algorithmic modeling, this book struck out. 5 of 5 people found the following review helpful. A smart book about numbers wrapped in an enlightening memoir. By Chad M. Suppl bought *Trading Bases* on the recommendation of the smartest guy writing about baseball today, Joe Sheehan. My interest was in the author's application of modern sabermetrics to create an edge in baseball wagering. I was fascinated by this process, and very much enjoyed the author presenting the numbers in step-by-step detail (he shows his math). However, the parts of *Trading Bases* I found most interesting were the memoir chapters that describe the author's experience with Wall Street, from his college recruitment to his experience with the complete breakdown of a global banking giant, as well as his unique insight into what exactly went wrong, and why it wasn't properly fixed. Which presents interesting contrasts for the book - because the Wall Street chapters are so profound and deal with such a large, looming subject, the chapters about baseball, advanced metrics, and sports wagering can feel somewhat small and overshadowed. The author attaches deep personal meaning to baseball, and his overall process is detailed in the context of healing and recovery and professional transition, so it's not that these chapters don't have weight. But for the reader, you may be well into the book, looking for a little more Michael Lewis and a little less Nate Silver. I recommend the book, and will buy Joe Peta's next book, especially if it's more narrowly focused on the world of trading desks, hedge funds, and global finance. 1 of 1 people found the following review helpful. Joe hit a Grand Slam! By Lover In the world of sports betting, finding an excellent book to read is similar to finding a needle in a haystack. This book is that needle. *Trading Bases* is a very well-written memoir that takes you on a journey from Joe's days as a Wall Street broker to building and operating a baseball fund during a summer in Las Vegas. It has a mix of baseball stats, financial lingo, and a bit of gambling strategy intertwined into the story to keep you entertained. A curious mind will be educated on how to successfully approach baseball betting by reading this book as well. This is easily one of the best books in the area of sports betting. It would be a wise move to add this enjoyable read to your collection.

Wall Street trader improved on Moneyball's famed sabermetrics and beat the Vegas odds with his own betting methods. Here is the story of how Joe Peta turned fantasy baseball into a dream come true. Joe Peta turned his back on his Wall Street trading career to pursue an ingenious—and incredibly risky—dream. He would apply his risk-analysis skills to Major League Baseball, and treat the sport like the SP 500. In *Trading Bases*, Peta takes us on his journey from the ballpark in San Francisco to the trading floors and baseball bars of New York and the sportsbooks of Las Vegas, telling the story of how he created a baseball "hedge fund" with an astounding 41 percent return in his first year. And he explains the unique methods he developed. Along the way, Peta provides insight into the Wall Street crisis he managed to escape: the fragility of the midnineties investment model; the disgraced former CEO of Lehman Brothers, who recruited Peta; and the high-adrenaline atmosphere where million-dollar sports-betting pools were common.

From Booklist Peta, a successful Wall Street trader, found himself confined to a wheelchair in early 2011—he had suffered multiple injuries after being struck by an ambulance as he was walking in Lower Manhattan—and then fired by his employer, Nomura Securities. Reengaging with the world by joining his love of statistical analysis to baseball, Peta created a reliable system for beating Vegas odds throughout the 2011 Major League season. It would be easy to call out Peta for cynically using sport for financial gain—and he can be unnervingly detached when crunching numbers—but it's clear that he loves the game itself as much as the winnings. Moreover, he asks a number of salient questions, such as: How can businesses on Wall Street and beyond apply the thinking used by baseball sabermetricians to strengthen their own organizations? The answers, and how Peta arrived at them, make for great reading. --Alan Moore's "Fascinating" reads like a mash up of *Liar's Poker* and *Moneyball*. Publishers Weekly "[A] swaggering story from frantic stock trader to professional sports bettor.... Even casual baseball fans could learn from it. Serious fans should slurp it up like ballpark beer." Los Angeles Times "He reminds me of Nate Silver—able to blend different worlds (in this case, baseball and finance) using his intense knowledge of each to give us a very entertaining read." Play-by-Play Announcer for the San Francisco Giants and ESPN National Sportscaster Dave Flemming "Peta created a reliable system for beating Vegas odds throughout the 2011 Major League season... but it's clear he loves the game as much as the winnings. Moreover, he asks a number of salient questions, such as: How can businesses on Wall Street and beyond apply thinking used by baseball sabermetricians to strengthen their own organizations? The answers, and how Peta arrived at them, make for great reading." Booklist "From the Back Cover" Fascinating. . . . The deftly explained math only enhances the ballpark drama. . . . Peta's hardheaded but warmhearted narrative reads like a mash-up of *Liar's Poker* and *Moneyball* peppered with besotted evocations of emerald-green outfielders and sports-bar camaraderie. His is that rare

finance saga that's both smart and loads of fun." -- Publisher's Weekly