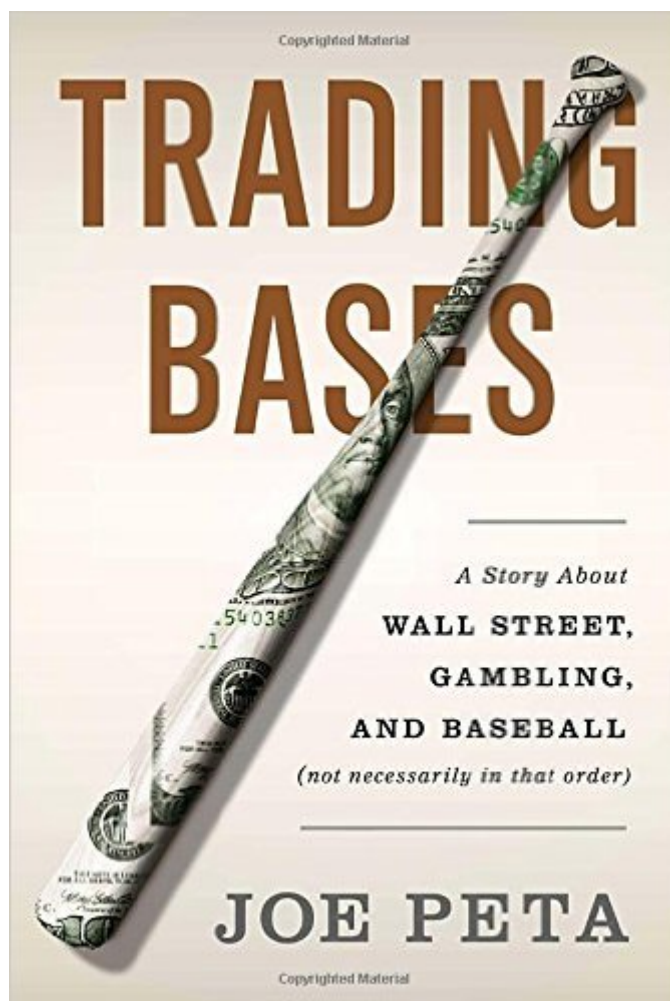


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Trading Bases: A Story About Wall Street, Gambling, And Baseball (Not Necessarily In That Order)



Synopsis

An ex-Wall Street trader improved on Moneyball's famed sabermetrics to place bets that would beat the Vegas odds on Major League Baseball games--with a 41 percent return in his first year. Trading Bases explains how he did it. After the fall of Lehman Brothers, Joe Peta needed a new employer. He found a new job in New York City but lost that, too, when an ambulance mowed him down as he crossed the street on foot. In search of a way to cheer himself up while he recuperated in a wheelchair, Peta started watching baseball again, as he had growing up. That's when inspiration hit: Why not apply his outstanding risk-analysis skills to improve on sabermetrics, the method made famous by Moneyball--and beat the only market in town, the Vegas betting line? Why not treat MLB like the S&P 500? In Trading Bases, Peta shows how to subtract luck--in particular "cluster luck," as he puts it--from a team's statistics to best predict how it will perform in the next game and over the whole season. His baseball "hedge fund" returned an astounding 41 percent in 2011-- with daily volatility similar to funds he used to trade for. Peta takes readers to the ballpark in San Francisco, trading floors and baseball bars in New York, and sports books in Vegas, all while tracing the progress of his wagers. Far from writing a dry, do-it-yourself guidebook, Peta weaves a story that is often humorous, and occasionally touching; the topic may be "Big Data" but it's as entertaining as a Bill Simmons column. Trading Bases is all about the love of critical reasoning, trading cultures, risk management, and baseball. And not necessarily in that order.

Book Information

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Customer Reviews

Sports books are far more enjoyable when you're interested in the topic, even more enjoyable when

they're well-written and even more enjoyable than that when they include heart-felt, personal background as to why the author decided to write his book in the first place. Such is the case with Joe Peta's *Trading Bases: A Story about Wall Street, Gambling and Baseball* (not necessarily in that order). Peta is a former high-stakes, Wall Street broker. He's also passionate about his baseball. One afternoon in 2011, Peta was struck by an ambulance in downtown Manhattan. He was left in a wheelchair and summarily fired from his position. He's quick to point out he was not fired because of his injury, however, they did "roll him off the trading floor." "An avid sports fan who used to "treat the arrival of the new issue of *Sports Illustrated* like a weekly holiday," Peta decided to use his fortune, and new misfortune, along with his affinity for both numbers and baseball, to see if there was any way he could predict trends and make consistent money by gambling on our national pastime. Peta's not the first to do so and certainly won't be the last but would his model succeed where others have failed? "Bringing together my love of trading and markets, models and sports betting, I decided to use the findings of baseball's 'sabermetric' community to build a model that would beat the Las Vegas baseball line. I'm talking about doing research, believing that work creates an edge over others, and then investing in that edge. When trades with a positive expected value present themselves on the trading floor, you jump in with both feet. Betting on baseball futures was no different." "You just started paying attention, didn't you?"

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