

# Billionaires and Mathematicians Crack Jokes at the Geekiest Event of the Season - WSJ

## ‘Quants’ Gather At Geeky Fundraiser for Math Museum

By [Bradley Hope](#)

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[Glen Whitney and Art Steinmetz] at the Chaos Ball took part in the creation of a fractal—a phenomenon where smaller copies of a pattern are nested within each other—made up of lights attached to a black board. The event raised about \$830,000 for MoMath, a museum dedicated to mathematics. ILLUSTRATION: Michael Lisnet/National Museum of Mathematics

It may be the only event on the New York social calendar where fractals are celebrated more than fashion.

Last week, at a glittering private hall in Manhattan steps from the East River, billionaires and socialites gathered for what one attendee called the “geekiest” event of the season: the Chaos Ball, the fundraiser for the National Museum of Mathematics. But it was also a night in which the nerds celebrated their revenge, as many in the crowd were among a coterie of the most secretive—and successful—money managers on Wall Street.

So-called quantitative hedge funds are the squares of the investing world, numbers-obsessed firms that rely more on high-powered algorithms than old-school assessments of companies and their future prospects. These firms, known as “the quants,” are also notoriously tight-lipped about their strategies and their earnings—even among one another.

“It’s really not in their interest to share any information with each other whatsoever,” said Laetitia Garriott de Cayeux, a former partner at Renaissance Technologies, one of the top quantitative firms. She is also a board member at the Museum of Mathematics.

The museum, or MoMath, is one of the few things that brings the quants together.

James Simons, the Renaissance founder and 76-year-old former code breaker, was among the early backers of the museum, as was John Overdeck and David Siegel, the co-founders of the multibillion-dollar hedge fund Two Sigma Investments LLC. Other quants in attendance represented firms such as the D.E. Shaw Group and MQS Management LLC.

At the Chaos Ball, Mr. Simons, who is worth a reported \$12.5 billion, made a rare public appearance, a hushed reverence following in his wake as he made his way through the crowd.

“In the room tonight are a lot of big brains” and “a lot of money,” said Arthur Steinmetz, president and chief executive of the investment management company OppenheimerFunds Inc., in a speech midway through the evening.

To keep their big brains busy, there were numerous math-themed activities and decorations in keeping with the museum, which sports a door handle in the shape of the Greek letter Pi and a square-wheeled tricycle that rides smoothly over a specially designed curved pathway.

Attendees took part in the creation of a fractal—a phenomenon where smaller copies of a pattern are nested within each other, similar to a fern plant—made up of lights attached to a black board and sat on benches that could be unfolded from squares into triangles as the guests mingled during the cocktail hour.

Laura Taalman, mathematician-in-residence at the museum who describes herself on her Twitter account as “math geek and defender of the universe,” wandered the hall giving out plastic trinkets of geometric shapes, similar to the benches, printed on a 3-D printer.

After dinner it was revealed that elaborate centerpieces on the tables were actually parts of an experiment about chaos theory, the theme of the night. Chaos theory is based on the idea that small imperfections and perturbations can have a much bigger effect over time.

Five metronomes—pendulums that go back and forth in a regular, repetitive motion—were placed on a plastic platform resting on rollers and switched on. Guests watched in disbelief as the swing of the pendulums slowly came into sync, as if by magic, then fell out of sync again.



Actor and science enthusiast Alan Alda, right, has an onstage discussion about chaos theory with his friend, mathematician Steven Strogatz, at the Chaos Ball. ILLUSTRATION: Michael Lisnet/National Museum of Mathematics

The evening was a stark contrast from the annual Robin Hood Foundation Benefit held each May and considered another marquee event for Wall Street's biggest names. Last year's Robin Hood gala, which raised money to fight poverty in New York City, wrapped with an energetic performance by pop star Bruno Mars and featured a surprise appearance by Sting.

At the Chaos Ball, the headliner was actor and science enthusiast Alan Alda, who conducted an onstage discussion with his friend, Steven Strogatz, a mathematician, about chaos theory. There were hearty chuckles about the "Butterfly Effect," the famous theory of consequences that suggests that if a butterfly flaps its wings in China, it could eventually cause a hurricane in the Caribbean.

The other boldfaced names in attendance came from the worlds of physics or mathematics, not gossip columns. There was Brian Greene, the Columbia University string theorist, and Stephen Wolfram, CEO of Wolfram Research and theoretical physicist. Also there: three of the seven "space tourists" who paid tens of millions of dollars for short visits to the international space station.

By the most important measure, the night was a success: The event ended up raising about \$830,000 or  $8.3 \times 10^5$  for the museum.

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