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**From:** Seth Lloyd [REDACTED]  
**Sent:** Monday, December 3, 2018 2:30 PM  
**To:** Jeffrey Epstein  
**Subject:** Re:

Yes, yesterday was a particularly fine occasion: George wa= on form, scaring the bejesus out of us as normal. The ethnobotanists =ere great. And you gave us all a clear description of =ow the market works, which was highly illuminating.

No problem about Markowitz: it is a toy model. Of=course as you suggest, the real question is to play with models =hat aren't toys. I went home and looked at the one you were =A0 suggesting -- detailed price sequences of a single stock. =A0 I'm pretty sure the method can be applied th=re as well: it's a very general method for maximizing return for a giv=n level of risk.

Great to see you. Talk so=n.

Seth

On Mon, Dec 3, 2018 at 7:57 AM J <jeevacation@gmail.com <mailto:je=vacation@gmail.com> > wrote:

Im sorry if i was short . =A0 with a critique of the markowitz matrix;. =I am happy to spemd as much time as you like to share my experience in cho=sing parameters. of the market. . no easy . and not 2. :) =C2 yesterday was great. .

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=C2 please note

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