

Source: Derman, E. (2012), “Apologia Pro Vita Sua”, *Journal of Derivatives*, 20(1), 35-37

FINANCIAL MODELLER’S HIPPOCRATIC OATH

~I will remember that I didn’t make the world, and it doesn’t satisfy my equations.

~Though I will use models boldly to estimate value, I will not be overly impressed by mathematics.

~I will never sacrifice reality for elegance without explaining why I have done so.

~Nor will I give the people who use my model false comfort about its accuracy. Instead, I will make explicit its assumptions and oversights.

~I understand that my work may have enormous effects on society and the economy, many of them beyond my comprehension.