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on the extreme impact
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events—and the
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A 'black swan' event is
a significant

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unexpected event that
has huge
consequences - such
as the banking collapse
of 2008 or a terrorist
attack such as 9/11.
There isn't a great deal
to say about 'black
swan' events once
you've defined them -
other than that there's
not much you can do
to prevent them as
they are unpredictable.

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