THE FRENCH THEORY OF EVERYTHING AND NOTHING - TOWARDS A UNIFIED DERRIDEAN VIEW OF INVARIANT STOCHASTICITY

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1. Post Structuralistic Theory of Ayachean Metaphysics

As Ayache has convincingly demonstrated in [1], the crisis in modern theory of speculation has its origins in the liberal hegemony that has constituted, and continues to constitute, historic perception of historicity [1]. In the language of *mathematics*, his observations are seen to stem from the non-invariance of the drift under change of numeraire (in his example, whatever entity the trader has, bounded only by his imagination, stipulated, granted, as noted in the first part of the current article, by virtue – or should I say vice? – of her limiting cases of de-conceptualized possibilities, provided, of course, that they co-infringe only where the state-space is finite). This elementary fact, when viewed in light of the central tenet of finance, namely the non-interconnectedness of market force psychologies, leads to the conclusion that this change corresponds in a canonical, even essential, way to the change in the *measure* itself.

Or again: the celebrated edict known as the Heisenberg *uncertainty principle* (concerned precisely with framing this measure within the hermeneutics of early-universe finance) is seen in all its chauvinistic apparel; we can no longer speak of the measure of the tradable or the volatility *implied* by the market; the laws formulated mathematically in Ito's calculus no longer apply to elementary tradables themselves but to our *knowledge* of them. Nor is it any longer possible to ask whether these tradables are invariant or not. Or again: any tradable, if it exists at all, can be transformed into any other, yet, and this is the key, no other. This means precisely that the infinite dimensionality of Brownian motion has abraded the distinction between trader and tradable; the ratio of Sharpe and the frontier of Efficient, formerly thought to be constant, universal, unequivocal, consistent, ecumenical, ephemeral, confluent, restitutative, sour, deep-fried – they are now perceived in all their ineluctable naivety; and the putative tradable becomes terminably de-centralized, disconnected from any epistemic link to a market and can no longer be defined within Excel alone.

Indeed, Derrida has pointed out in his fatally perceptive broadside against classical logos [3]:

> The constant is not a constant, is not a center. It is the very concept of variability – it is, finally, the concept of the game. In other words, it is not the concept of some*thing* – of a center starting from which an observer could master the field – but the very concept of the game ...

And as Fish's Theorem [4] and later generalizations amply show, only a perambulatory inspection of the symposia underlying Derrida's insight (aided, remarkably, only by a patina of theory, numerous solecisms, and incomprehensibility and allusion replacing logic and evidence) forces us to a radically new understanding of the quantum rupture, nay *leap*, which, only three decades ago or less, would have been inconceivable, even as part of modern discourse on topological finance. How these symposia vie for the possibility space will be the topic of the next chapter.

References

[1] Ayache, Elie. *The Theory of French Speculation* Wilmott Magazine, January 2008.
[2] Feyerabend, Paul. K. *Against intelligence: Outline of a Vacuous Mind.* London: New Left Books, 1975.
[3] Derrida, Jacques., *How I came to know so much and, yet, so little*, Bench Press, 1962.
[4] Fish, Stanley, *What the tortoise subsequently did to Achilles and other gory stories*, Fishy Press, 1987.

[1] Just as theorists of history are more often than not concerned with a reduced set of axioms vis-a-vis the origins of postmodern gobbledegook, so leftist (and, some might even say, Marxist) financial practitioners of today are often concerned with pre credit revolution methods (reflecting their nineteenth century view of credit as somehow derivative of cred*ence*). Needless to say, this framework is ridiculously insufficient for a polystratifoidal view of finance, as was proven ages ago [2].