

The Intricacies of Idiocy

By Nate Worrell, FSA, MAAA

I am an idiot.

My dad first clued me in on this. His common refrain was “you’re the dumbest smart guy I know.”

To be fair, I was a paradox, a teenager who studied AP Statistics, yet left the car windows open before a rainstorm.

Over the next few years, I made every effort to escape my inherent idiocy.

I studied harder and passed my actuarial exams. I read Taleb, Gladwell, Levitt & Dubner, Pinker and others. I listened to podcasts and watched TED Talks. I soaked in as much knowledge as I could from people smarter than myself.

My awareness expanded. I realized I was not a sporadic scatterbrain, I was a full blown fool!

I realized I had something called cognitive bias, a sort of idiot infection that hijacks the mind. Anchoring, optimism, loss aversion and social pressure show up as symptoms of this condition.

Not only that, I wasn’t alone. No one seemed to be immune from the idiocy epidemic.

The stock market crashed. Sophisticated securities made spectacular explosions. Black swans did exist, and they had quite a bite.

The only thing I became more certain of was how uncertain things actually are, and how damn hard it is to know anything at all.

I continued to stumble through the cubicle labyrinth of the corporate world and came across a survival guide called The Dilbert Principle. Author Scott Adams illuminated more insights on the idiosyncrasies of idiocy:

“Everyone is an idiot, not just the people with low SAT scores. The only difference among us is that we’re idiots about different things at different times.”

I headed to a meeting about meetings and had this sneaky suspicion he might be on to something.

A new idea trickled into my brain, maybe idiocy isn’t something to escape or cure, but something to embrace. Instead of being an ignorant idiot, I could be an intentional one.

I tried it for a while, and to my surprise, I discovered virtues in intentional idiocy.

As an intentional idiot, I’m more humble. I start by confessing that I don’t have all the answers. Then I start listening. I offer more questions than opinions. The end result is an open environment where ideas, instincts and intuitions can interact without fear of intellectual intimidation.

As an intentional idiot, I avoid overconfidence. What is it that I am not seeing? What second order effects might I not be anticipating? Sometimes these questions lead to paralyzing overcautiousness - an unhealthy paranoia that errors are always hiding among analysis. So far, the best way for me to avoid

this trap is again to embrace idiocy! I accept I'm not smart enough to catch every error. As a result, I have the grace to say "good enough."

As an intentional idiot, I have to rely on other people. When ignorant idiots get together, they risk creating a bigger idiot. But I've found that a group of intentional idiots, who actually listen to each other, will produce something smart.

Finally, as an intentional idiot I'm destined to be a lifelong learner. The ratio of what I know to what can be known is practically zero. There is so much information out there! Furthermore, things are constantly changing and lines between facts and fictions are only getting blurrier. Continual learning is the only way to maintain idiocy and prevent the stagnation of "expertise".

As I become more in tune with the intricacies of idiocy, I go back to my father's initial admonition. It has become my life goal. I hope I can always be the "dumbest smart guy" he knows.