

To: [REDACTED]
From: Jeffrey Epstein
Sent: Fri 9/3/2010 5:42:40 PM
Subject: Re: cdos

i think the system should have two galaxies, one urns and balls and the other bats and mits. they are derivative of the balls. the balls and urns, are in equilibrium and so are the bats and mits,, until the flow between causes, more of a deviation than either can recover from

On Fri, Sep 3, 2010 at 1:32 PM, <[REDACTED]> wrote:

Dear Jeffrey,

Thanks for the help! I am going to expand the formalism of the system to allow it to include things like cdos. First, I'm going to allow 'urns' or agreements to involve more than two parties: for example, they can include borrower, lender, and guarantor. This is not so hard. I'll see what happens when include such an extension.

Yours,
Seth

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