

Maybe nothing in this story seems intellectually remarkable, but in fact something is.

Analogy: light speed barrier.

Similarly, we know there are risk-free investments with low return; by taking a little risk (risk here equals short-term fluctuations) we can get higher low-term reward. Common sense says this risk-reward trade-off spectrum continues forever. But in fact it doesn't. As a math fact, you can't get a higher long-term growth rate than you get from the "100% Kelly strategy".