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What Is Economics And Why Does It Matter? Could the United States experience another Great Depression? Is the Social Security program doomed for future generations? What, exactly, do economists do anyway? Economics is not only for academics or Wall Street titans. If you're curious about how the economy functions and don't know where to start, Economics will guide you through the essentials, laying out the basic concepts and issues in the field of economics, from business cycles and free markets to social security and healthcare reform, and more. Packed with eye-opening information, key concepts, and need-to-know terms, this easy-to-read primer lets you explore economics at your own pace. Get a straightforward overview of the economy that's stripped of overwhelming jargon, so you can gain a deeper understanding of economics as it applies to everyday life. You'll review important background on differing economic schools of thought—from influential theories to the main thinkers driving them—so you can develop your own conclusions. Economics features: An overview of markets and how they operate A review of broad themes—like taxes, inequality, and jobs—as they apply to everyday life Explorations of business cycles covering what happens during a recession Useful timelines and real-world stories that help you travel the world of economics

An economist and author of Price Theory explains how the fundamental principles of economics can be used to understand marriage, children, crime, war, and other important aspects of modern life. 20,000 first printing.

Air bags cause accidents, because well-protected drivers take more risks. This well-documented truth comes as a surprise to most people, but not to economists, who have learned to take seriously the proposition that people respond to incentives. In *The Armchair Economist*, Steven E. Landsburg shows how the laws of economics reveal themselves in everyday experience and illuminate the entire range of human behavior. Why does popcorn cost so much at the cinema? The 'obvious' answer is that the owner has a monopoly, but if that were the whole story, there would also be a monopoly price to use the toilet. When a sudden frost destroys much of the Florida orange crop and prices skyrocket, journalists point to the 'obvious' exercise of monopoly power. Economists see just the opposite: If growers had monopoly power, they'd have raised prices before the frost. Why don't concert promoters raise ticket prices even when they are sure they will sell out months in advance? Why are some goods sold at auction and others at pre-announced prices? Why do boxes at the football sell out before the standard seats do? Why are bank buildings fancier than supermarkets? Why do corporations confer huge pensions on failed executives? Why don't firms require workers to buy their jobs? Landsburg explains why the obvious answers are wrong, reveals better answers, and illuminates the fundamental laws of human behavior along the way. This is a book of surprises: a guided tour of the familiar, filtered through a decidedly unfamiliar lens. This is economics for the sheer intellectual joy of it.

An original and entertaining introduction to economics. This collection of stories from around the world provides an overview of economics 101 in a simple and appealing way which can be enjoyed by readers of all ages.

Can economics be passionate? Can it center on people and what really matters to them day-in and day-out? And help us understand their hidden motives for why they do what they do in everyday life? Uri Gneezy and John List are revolutionaries. Their ideas and methods for revealing what really works in addressing big social, business, and economic problems gives us new understanding of the motives underlying human behavior. We can then structure incentives that can get people to move mountains, change their behavior—or at least get a better deal. But finding the right incentive can be like looking for a needle in a haystack. Gneezy and List's pioneering approach is to embed themselves in the factories, schools, communities, and offices where people work, live, and play. Then, through large-scale field experiments conducted "in the wild," Gneezy and List observe people in their natural environments without them being aware that they are observed. Their randomized experiments have revealed ways to close the gap between rich and poor students; to stop the violence plaguing inner-city schools; to decipher whether women are really less competitive than men; to correctly price products and services; and to discover the real reasons why people discriminate. To get the answers, Gneezy and List boarded planes, helicopters, trains, and automobiles to embark on journeys from the foothills of Kilimanjaro to California wineries; from sultry northern India to the chilly streets of Chicago; from the playgrounds of schools in Israel to the boardrooms of some of the world's largest corporations. In *The Why Axis*, they take us along for the ride, and through engaging and colorful stories, present lessons with big payoffs. Their revelatory, startling, and urgent discoveries about how incentives really work are both revolutionary and immensely practical. This research will change both the way we think about and take action on big and little problems. Instead of relying on assumptions, we can find out, through evidence, what really works. Anyone working in business, politics, education, or philanthropy can use the approach Gneezy and List describe in *The Why Axis* to reach a deeper, nuanced understanding of human behavior, and a better understanding of what motivates people and why.

This book explores the role played by the individual in the economy, in particular, how the individual experiences the economy. It shows the role of government, markets, and welfare in shaping our lives, providing an overview of the workings of the economy that takes as its starting point the interface between the individual and the system.

Revised and updated May 2012. In this revised and updated edition of Steven Landsburg's hugely popular book, he applies economic theory to today's most pressing concerns, answering a diverse range of daring questions, such as: Why are seat belts deadly? Why do celebrity endorsements sell products? Why are failed executives paid so much? Who should bear the cost of oil spills? Do government deficits matter? How is workplace safety bad for workers? What's wrong with the local foods movement? Which rich people can't be taxed? Why is rising unemployment sometimes good? Why do women pay more at the dry cleaner? Why is life full of disappointments? Whether these are nagging questions you've always had, or ones you never even thought to ask, this new edition of *The Armchair Economist* turns the eternal ideas of economic theory into concrete answers that you can use to navigate the challenges of contemporary life.

Provides a comprehensive explanation of how the economy works while examining the roots of the current crisis and offering advice to prevent future meltdowns.

For readers who would like to learn economics for the fun of it, economics understood not as the study of the economy but as a tool for understanding human behavior: crime, marriage, politics, and much else."In David Friedman's hands, economics becomes a sprightly science. Friedman has the rare knack of introducing fundamental principles with humorous examples. . . . a dazzling array that runs the gamut from supermarkets to pirate ships. . . . A clear picture of how simple assumptions about individual preferences and human rationality can increase our understanding of ordinary market behavior and a wide range of social institutions from marriage, to crime, to voting."Richard A. Epstein, The University of Chicago Law School"This book written nearly a decade ago before economics became hot far surpasses its successors such as "Freakonomics." "Amazon reviewer"The book of the month is *HIDDEN ORDER: The Economics of Everyday Life*. One doesn't normally think of an economics book as light and pleasant reading, but David makes it seem so. If you have any interest in economics at all, you'll find this book both readable and fascinating; and I guarantee you'll learn something from it." Jerry Pournelle in *Byte*"Hidden Order helps us look at everyday experience from the perspective of basic economics. Readers will be surprised to learn how much economics explains about their own behavior as well as about that of others ..."James M. Buchanan, Nobel Laureate in Economics, 1986"The author is a talented teacher, and he moves effortlessly from the traffic jams and grocery stores to the efficient-market hypothesis, price theory, and backward-bending labor curves." -Deborah Stead in *The New York Times*"David Friedman's gift is making some of the more complicated concepts of economics simple. In *Hidden Order*, he does this with his trademark wit and ingenuity. The most esoteric yet essential aspects of modern economic thought - marginal utility, indifference curves, opportunity costs, Nash equilibria, rent-seeking, etc - all come to life in this modest paperback."(Amazon reviewer) "A surprisingly lucid and useful book, and about as appealing as economics gets." - Kirkus ReviewsBooknotes Interview: https://www.youtube.com/watch?v=q6_kYven-0c

