The Extreme Life of the Sea

Stephen R. Palumbi & Anthony R. Palumbi

The ocean teems with life that thrives under difficult situations in unusual environments. The Extreme Life of the Sea takes readers to the absolute limits of the aquatic world—the fastest and deepest, the hottest and oldest creatures of the oceans. It dives into the icy Arctic and boiling hydrothermal vents—and exposes the eternal darkness of the deepest undersea trenches—to show how marine life thrives against the odds. This thrilling book brings to life the sea’s most extreme species, and reveals how they succeed across the wide expanse of the world’s global ocean. Coauthored by Stephen Palumbi, one of today’s leading marine scientists, The Extreme Life of the Sea tells the unforgettable stories of some of the most marvelous life forms on Earth, and the challenges they overcome to survive. Modern science and a simple narrative style give every reader a deep look at the lives of these species.

The Extreme Life of the Sea shows you the world’s oldest living species, and describes how flying fish strain to escape their predators, how predatory deep-sea fish use red searchlights only they can see to find and attack food, and how, at the end of their lives, mother octopus dedicate themselves to raising their young. This wide-ranging and highly accessible book also discusses how ocean adaptations can inspire innovative commercial products—such as fan blades modeled on the flippers of humpback whales—and how climate change and overfishing could pose the greatest threats yet to our planet’s tenacious marine life.

Stephen R. Palumbi is Professor of Biology and Director of the Hopkins Marine Station at Stanford University. His film projects include the BBC series The Future Is Wild, the History channel’s Life after People, and the Short Attention Span Science Theater. His books include The Death and Life of Monterey Bay and The Evolution Explosion. Anthony R. Palumbi, Stephen’s son, is a science writer and novelist whose work has appeared in the Atlantic and other publications.

“The oceans are our most precious treasure, full of creatures and stories more fantastic than any science fiction. The Extreme Life of the Sea is a fascinating exploration of this vast mysterious universe. Wonderfully written, it will grab you from page one and carry you all the way through. A must-read for everyone.”

—Philippe Cousteau

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THE TRANSFORMATION OF THE WORLD
A Global History of the Nineteenth Century

JÜRGEN OSTERHAMMEL
Translated by Patrick Camiller

A monumental history of the nineteenth century, The Transformation of the World offers a panoramic and multifaceted portrait of a world in transition. Jürgen Osterhammel, an eminent scholar who has been called the Braudel of the nineteenth century, moves beyond conventional Eurocentric and chronological accounts of the era, presenting instead a truly global history of breathtaking scope and towering erudition. He examines the powerful and complex forces that drove global change during the “long nineteenth century,” taking readers from New York to New Delhi, from the Latin American revolutions to the Taiping Rebellion, from the perils and promise of Europe’s transatlantic labor markets to the hardships endured by nomadic, tribal peoples across the planet. Osterhammel describes a world increasingly networked by the telegraph, the steamship, and the railways. He explores the changing relationship between human beings and nature, looks at the importance of cities, explains the role slavery and its abolition played in the emergence of new nations, challenges the widely held belief that the nineteenth century witnessed the triumph of the nation-state, and much more.

This is the highly anticipated English edition of the spectacularly successful and critically acclaimed German book, which is also being translated into Chinese, Polish, Russian, and French. Indispensable for any historian, The Transformation of the World sheds important new light on this momentous epoch, showing how the nineteenth century paved the way for the global catastrophes of the twentieth century, yet how it also gave rise to pacifism, liberalism, the trade union, and a host of other crucial developments.

Jürgen Osterhammel is a distinguished scholar of the history of modern China and professor of modern and contemporary history at the University of Konstanz. He is the 2010 recipient of the Gottfried Wilhelm Leibniz Prize, Germany’s most prestigious academic prize. His books in English include Globalization: A Short History (Princeton) and Colonialism.
An interview with Jürgen Osterhammel

Taking off from the title of your book, how was the world transformed in the nineteenth century?

The German word Verwandlung in the original title is difficult to translate. “Transformation” captures the essence of the term, but Verwandlung—Franz Kafka wrote an eerie novella with that title—can also mean “metamorphosis,” adding a touch of magic and uncanniness and suggesting the unintended consequences of human action. The world was changed by countless men and women in the nineteenth century, but often in ways they hadn’t anticipated. This change involved the material conditions of life as well as norms, worldviews, and mentalities.

How is the history of the nineteenth century relevant today?

It’s fascinating to gauge our distance from, and closeness to, the nineteenth century. Sometimes it seems utterly strange and remote; sometimes it looks like our immediate prehistory. Just talking about proximity: Many of the basic technologies—from building construction to the automobile—still in use today date back to that period, and so do most forms of today’s politics. I myself witnessed one of the many ends of the nineteenth century when, during the 1950s, farmers in my village in one of the poorer parts of Germany switched from horses to tractors.

Your book is monumental. How long did it take to write?

Of course, a lifetime of reading goes into this kind of broad panorama. In a sense, my preparations began way back in the 1960s when, as a schoolboy, I discovered the great novelists, philosophers, and composers of the nineteenth century and also read plenty of travel books about many different parts of the world. For the next three decades I was busy with many other things. My work as a historian focused on the twentieth and, later, the eighteenth centuries. For the most part, I steered around the nineteenth century. The idea of The Transformation of the World was finally developed in 2002, and the manuscript was delivered to the German publisher in 2008.

Are any of your arguments controversial?

For an openly provocative book you don’t need twelve hundred pages; a quarter of that size would do. This isn’t a book promoting one major argument or turning our previous understanding of the nineteenth century upside down. It’s a book, as the Greeks (and Isaiah Berlin) had it, not for hedgehogs that are after one big idea, but for foxes that know—or are interested in—many different things. I try to establish a great number of connections between different parts of the world; my style of reasoning is relentlessly comparative; and I’m experimenting with ways to combine narrative flow and analytical precision. That, by itself, may cause controversy.

“A work of tremendous conceptual precision, breadth and insight, a masterpiece that sets a new benchmark for debates on the history of world society.”
—Benjamin Ziemann, Times Literary Supplement

“A milestone of German historical writing, one of the most important historical books of the last several decades…. [A] mosaic-like portrait of an epoch.”
—Jürgen Kocka, Die Zeit

“Arguably the most important book by a German historian to be published in the past quarter century. It is a truly magisterial account of the global history of the nineteenth century, powerfully argued and beautifully rendered.”
—Sven Beckert, author of The Monied Metropolis: New York City and the Consolidation of the American Bourgeoisie, 1850–1896
Everyone deplores narcissism, especially in others. The vain are by turns annoying or absurd, offending us whether they are blissfully oblivious or proudly aware of their behavior. But are narcissism and vanity really as bad as they seem? Can we avoid them even if we try? In *Mirror, Mirror*, Simon Blackburn, the author of such best-selling philosophy books as *Think*, *Being Good*, and *Lust*, says that narcissism, vanity, pride, and self-esteem are more complex than they first appear and have innumerable good and bad forms. Drawing on philosophy, psychology, literature, history, and popular culture, Blackburn offers an enlightening and entertaining exploration of self-love, from the myth of Narcissus and the Christian story of the Fall to today’s self-esteem industry.

A sparkling mixture of learning, humor, and style, *Mirror, Mirror* examines what great thinkers have said about self-love—from Aristotle, Cicero, and Erasmus to Rousseau, Adam Smith, Kant, and Iris Murdoch. It considers today’s “me”-related obsessions, such as the “selfie,” plastic surgery, and cosmetic enhancements, and reflects on related phenomena such as the fatal commodification of social life and the tragic overconfidence of George W. Bush and Tony Blair. Ultimately, *Mirror, Mirror* shows why self-regard is a necessary and healthy part of life. But it also suggests that we have lost the ability to distinguish—let alone strike a balance—between good and bad forms of self-concern.

Simon Blackburn taught philosophy for many years at the University of Oxford, the University of North Carolina, Chapel Hill, and the University of Cambridge. He is the author of many books, including *Think*, *Being Good*, *Lust*, *Truth*, and *The Oxford Dictionary of Philosophy*. 
How much of our fate is tied to the status of our parents and grandparents? How much does this influence our children? More than we wish to believe. While it has been argued that rigid class structures have eroded in favor of greater social equality, *The Son Also Rises* proves that movement on the social ladder has changed little over eight centuries. Using a novel technique—tracking family names over generations to measure social mobility across countries and periods—renowned economic historian Gregory Clark reveals that mobility rates are lower than conventionally estimated, do not vary across societies, and are resistant to social policies. The good news is that these patterns are driven by strong inheritance of abilities and lineage does not beget unwarranted advantage. The bad news is that much of our fate is predictable from lineage. Clark argues that since a greater part of our place in the world is predetermined, we must avoid creating winner-take-all societies.

Clark examines and compares surnames in such diverse cases as modern Sweden, fourteenth-century England, and Qing Dynasty China. He demonstrates how fate is determined by ancestry and that almost all societies—as different as the modern United States, Communist China, and modern Japan—have similarly low social mobility rates. These figures are impervious to institutions, and it takes hundreds of years for descendants to shake off the advantages and disadvantages of their ancestors. For these reasons, Clark contends that societies should act to limit the disparities in rewards between those of high and low social rank.

Challenging popular assumptions about mobility and revealing the deeply entrenched force of inherited advantage, *The Son Also Rises* is sure to prompt intense debate for years to come.

Gregory Clark is professor of economics at the University of California, Davis. He is the author of *A Farewell to Alms: A Brief Economic History of the World* (Princeton).

“An important and original contribution to the literature on social mobility, *The Son Also Rises* is provocative and adversarial, and a brilliant tour de force. Bravo!”
—Cormac Ó Gráda, author of *Famine: A Short History*

“*The Son Also Rises* is clever, thoughtful, and well written, and provides a completely new perspective on an enduring issue—the extent of social mobility.”
—Joseph P. Ferrie, Northwestern University
“This book makes a compelling case against the conventional wisdom that the dollar’s dominance is drawing to an end. Prasad provides an elegantly written and provocative account of the various paradoxes that beset the global financial system, and shows how the United States holds many trump cards that will secure the dollar’s primacy for a long time to come.”

—Nouriel Roubini, coauthor of Crisis Economics

The U.S. dollar’s dominance seems under threat. The near collapse of the U.S. financial system in 2008–2009, political paralysis that has blocked effective policymaking, and emerging competitors such as the Chinese renminbi have heightened speculation about the dollar’s looming displacement as the main reserve currency. Yet, as The Dollar Trap powerfully argues, the financial crisis, a dysfunctional international monetary system, and U.S. policies have paradoxically strengthened the dollar’s importance.

Eswar Prasad examines how the dollar came to have a central role in the world economy and demonstrates that it will remain the cornerstone of global finance for the foreseeable future. Marshaling a range of arguments and data, and drawing on the latest research, Prasad shows why it will be difficult to dislodge the dollar-centric system. With vast amounts of foreign financial capital locked up in dollar assets, including U.S. government securities, other countries now have a strong incentive to prevent a dollar crash.

Prasad takes the reader through key contemporary issues in international finance—including the growing economic influence of emerging markets, the currency wars, the complexities of the China-U.S. relationship, and the role of institutions like the International Monetary Fund—and offers new ideas for fixing the flawed monetary system. Readers are also given a rare look into some of the intrigue and backdoor scheming in the corridors of international finance.

The Dollar Trap offers a panoramic analysis of the fragile state of global finance and makes a compelling case that, despite all its flaws, the dollar will remain the ultimate safe-haven currency.

Eswar S. Prasad is the Tolani Senior Professor of Trade Policy at Cornell University, a senior fellow at the Brookings Institution, and a research associate at the National Bureau of Economic Research. He is a former head of the IMF’s China division.
Why did the size of the U.S. economy increase by 3 percent on one day in mid-2013—or Ghana’s balloon by 60 percent overnight in 2010? Why did the U.K. financial industry show its fastest expansion ever at the end of 2008—just as the world’s financial system went into meltdown? And why was Greece’s chief statistician charged with treason in 2013 for apparently doing nothing more than trying to accurately report the size of his country’s economy? The answers to all these questions lie in the way we define and measure national economies around the world: Gross Domestic Product. This entertaining and informative book tells the story of GDP, making sense of a statistic that appears constantly in the news, business, and politics, and that seems to rule our lives—but that hardly anyone actually understands.

Diane Coyle traces the history of this artificial, abstract, complex, but exceedingly important statistic from its eighteenth- and nineteenth-century precursors through its invention in the 1940s and its postwar golden age, and then through the Great Crash up to today. The reader learns why this standard measure of the size of a country’s economy was invented, how it has changed over the decades, and what its strengths and weaknesses are. The book explains why even small changes in GDP can decide elections, influence major political decisions, and determine whether countries can keep borrowing or be thrown into recession. The book ends by making the case that GDP was a good measure for the twentieth century but is increasingly inappropriate for a twenty-first-century economy driven by innovation, services, and intangible goods.

Diane Coyle is the author of a number of books, including The Economics of Enough and The Soulful Science: What Economists Really Do and Why It Matters (both Princeton). She holds a PhD in economics from Harvard and is a visiting research fellow at the University of Oxford’s Smith School of Enterprise and the Environment.

“This is an engaging and witty but also profoundly important book. Diane Coyle clearly and elegantly explains the fundamental difficulties of GDP—and how this headline figure is liable to radical change by apparently simple changes in method. She also provides a nice treatment of alternative proposals such as happiness surveys.”

—Harold James, author of Making the European Monetary Union
Few scholars know the history of ancient Delphi as intimately as Michael Scott does. Apollo’s injunction to ‘know yourself’ is as hard to obey now as it was in ancient times, but readers seeking enlightenment will surely be encouraged to learn that the unsettling Delphic effect is good for them. On a more earthly plane, they will find Scott’s expert guidance to the site and its museum invaluable.”
—Paul Cartledge, author of After Thermopylae

The oracle and sanctuary of the Greek god Apollo at Delphi were known as the “omphalos”—the “center” or “navel”—of the ancient world for more than 1000 years. Individuals, city leaders, and kings came from all over the Mediterranean and beyond to consult Delphi’s oracular priestess; to set up monuments to the gods in gold, ivory, bronze, marble, and stone; and to participate in athletic and musical competitions. This book provides the first comprehensive narrative history of this extraordinary sanctuary and city, from its founding to its modern rediscovery, to show more clearly than ever before why Delphi was one of the most important places in the ancient world for so long.

In this richly illustrated account, Michael Scott covers the whole history and nature of Delphi, from the literary and archaeological evidence surrounding the site, to its rise as a center of worship with a wide variety of religious practices, to the constant appeal of the oracle despite her cryptic prophecies. He describes how Delphi became a contested sacred site for Greeks and Romans and a storehouse for the treasures of rival city-states and foreign kings. He also examines the eventual decline of the site and how its meaning and importance have continued to be reshaped right up to the present. Finally, for the modern visitor to Delphi, he includes a brief guide that highlights key things to see and little-known treasures.

A unique window into the center of the ancient world, Delphi will appeal to general readers, tourists, students, and specialists.

Michael Scott is assistant professor of classics and ancient history at the University of Warwick. His books include From Democrats to Kings: The Brutal Dawn of a New World from the Downfall of Athens to the Rise of Alexander the Great (Oxford). He has also written and presented a number of ancient history documentaries for National Geographic, the History channel, Nova, and the BBC, including one on Delphi. His website is www.michaelscottweb.com.
In 1177 B.C., marauding groups known only as the “Sea Peoples” invaded Egypt. The pharaoh’s army and navy managed to defeat them, but the victory so weakened Egypt that it soon slid into decline, as did most of the surrounding civilizations. After centuries of brilliance, the civilized world of the Bronze Age came to an abrupt and cataclysmic end. Kingdoms fell like dominoes over the course of just a few decades. No more Minoans or Mycenaeans. No more Trojans, Hittites, or Babylonians. The thriving economy and cultures of the late second millennium B.C., which had stretched from Greece to Egypt and Mesopotamia, suddenly ceased to exist, along with writing systems, technology, and monumental architecture. But the Sea Peoples alone could not have caused such widespread breakdown. How did it happen?

In this major new account of the causes of this “First Dark Ages,” Eric Cline tells the gripping story of how the end was brought about by multiple interconnected failures, ranging from invasion and revolt to earthquakes, drought, and the cutting of international trade routes. Bringing to life the vibrant multicultural world of these great civilizations, he draws a sweeping panorama of the empires and globalized peoples of the Late Bronze Age and shows that it was their very interdependence that hastened their dramatic collapse and ushered in a dark age that lasted centuries.

A compelling combination of narrative and the latest scholarship, 1177 B.C. sheds new light on the complex ties that gave rise to, and ultimately destroyed, the flourishing civilizations of the Late Bronze Age—and that set the stage for the emergence of classical Greece.

Eric H. Cline is professor of classics and anthropology and director of the Capitol Archaeological Institute at George Washington University. An active archaeologist, he has excavated and surveyed in Greece, Crete, Cyprus, Egypt, Israel, and Jordan. His many books include From Eden to Exile: Unraveling the Mysteries of the Bible and The Trojan War: A Very Short Introduction.
The Golden Age Shtetl
A New History of Jewish Life in East Europe

Yohanan Petrovsky-Shtern

The shtetl was home to two-thirds of East Europe’s Jews in the eighteenth and nineteenth centuries, yet it has long been one of the most neglected and misunderstood chapters of the Jewish experience. This book provides the first grassroots social, economic, and cultural history of the shtetl. Challenging popular misconceptions of the shtetl as an isolated, ramshackle Jewish village stricken by poverty and pogroms, Yohanan Petrovsky-Shtern argues that, in its heyday from the 1790s to the 1840s, the shtetl was a thriving Jewish community as vibrant as any in Europe.

Petrovsky-Shtern brings this golden age to life, looking at dozens of shtetls and drawing on a wealth of never-before-used archival material. The shtetl, in essence, was a Polish private town belonging to a Catholic magnate, administratively run by the tsarist empire, yet economically driven by Jews. Petrovsky-Shtern shows how its success hinged on its unique position in this triangle of power—as did its ultimate suppression. He reconstructs the rich social tapestry of these market towns, showing how Russian clerks put the shtetl on the empire’s map, and chronicling how shtetl Jews traded widely, importing commodities from France, Austria, Prussia, and even the Ottoman Empire. Petrovsky-Shtern describes family life; dwellings, trading stalls, and taverns; books and religious life; and the bustling marketplace with its Polish gentry, Ukrainian peasants, and Russian policemen.

This nuanced history casts the shtetl in an altogether new light, revealing how its golden age continues to shape the collective memory of the Jewish people today.

Yohanan Petrovsky-Shtern is the Crown Family Professor of Jewish Studies at Northwestern University. His books include Lenin’s Jewish Question, The Anti-Imperial Choice: The Making of the Ukrainian Jew, and Jews in the Russian Army, 1827–1917: Drafted into Modernity.
There is nothing else quite like this book. It not only crowns one of the major individual history projects of the past century but also serves as a stimulus to fresh debate on the greatest and most fundamentally important of all revolutions.”

—William Doyle, author of The Oxford History of the French Revolution
“This is a rich and highly sensitive book, which engages the reader on many levels, and which approaches religion not doctrinally, but via the full range of human sensibility, especially moral and aesthetic, and our capacities for seeing the world not just in terms of impersonal scientific structures, but in deeply personal terms. Finely written and argued, the book is philosophically sophisticated yet accessible.”
—John Cottingham, Heythrop College London and University of Reading

In *The Soul of the World*, renowned philosopher Roger Scruton defends the experience of the sacred against today’s fashionable forms of atheism. He argues that our personal relationships, moral intuitions, and aesthetic judgments hint at a transcendent dimension that cannot be understood through the lens of science alone. To be fully alive—and to understand what we are—is to acknowledge the reality of sacred things. Rather than an argument for the existence of God, or a defense of the truth of religion, the book is an extended reflection on why a sense of the sacred is essential to human life—and what the final loss of the sacred would mean. In short, the book addresses the most important question of modernity: what is left of our aspirations after science has delivered its verdict about what we are?

Drawing on art, architecture, music, and literature, Scruton suggests that the highest forms of human experience and expression tell the story of our religious need, and of our quest for the being who might answer it, and that this search for the sacred endows the world with a soul. Evolution cannot explain our conception of the sacred; neuroscience is irrelevant to our interpersonal relationships, which provide a model for our posture toward God; and scientific understanding has nothing to say about the experience of beauty, which provides a God’s-eye perspective on reality.

Ultimately, a world without the sacred would be a completely different world—one in which we humans are not truly at home. Yet despite the shrinking place for the sacred in today’s world, Scruton says, the paths to transcendence remain open.

Roger Scruton is a writer and philosopher and the author of more than forty books, including *The Aesthetics of Architecture* (Princeton), *The Aesthetics of Music*, *The Face of God*, and *Green Philosophy*. He is a visiting professor of philosophy at the University of Oxford and a senior fellow at the Ethics and Public Policy Center in Washington, DC.
Moral Imagination
Essays

David Bromwich

Spanning many historical and literary contexts, *Moral Imagination* brings together a dozen recent essays by one of America's premier cultural critics. David Bromwich explores the importance of imagination and sympathy to suggest how these faculties may illuminate the motives of human action and the reality of justice. These wide-ranging essays address thinkers and topics from Gandhi and Martin Luther King on nonviolent resistance, to the dangers of identity politics, to the psychology of the heroes of classic American literature.

Bromwich demonstrates that moral imagination allows us to judge the right and wrong of actions apart from any benefit to ourselves, and he argues that this ability is an innate individual strength, rather than a socially conditioned habit. Political topics addressed here include Edmund Burke and Richard Price's efforts to define patriotism in the first year of the French Revolution, Abraham Lincoln's principled work of persuasion against slavery in the 1850s, the erosion of privacy in America under the influence of social media, and the use of euphemism to shade and anesthetize reactions to the global war on terror. Throughout, Bromwich considers the relationship between language and power, and the insights language may offer into the corruptions of power.

*Moral Imagination* captures the singular voice of one of the most forceful thinkers working in America today.

David Bromwich is Sterling Professor of English at Yale University. His many books include *A Choice of Inheritance*, a finalist for the National Book Critics Circle Award in Criticism, and *Skeptical Music*, winner of the PEN/Diamonstein-Spielvogel Award for the Art of the Essay. His writings appear regularly in the *New York Review of Books*, the *London Review of Books*, *Raritan*, and other publications.

“David Bromwich is one of the most incisive writers in America today. In his rapid, straightforward, and convincing style, he has written an intellectually powerful and morally compelling book, one that is not only urgently needed in the current climate but also has permanent value.”
—Edward Mendelson, author of *The Things That Matter*
“A Social Strategy is a remarkable book—perhaps the first truly comprehensive examination of one of the transformative phenomena of our time: the emergence of the social web. Broad in reach and appeal, it will interest readers who want to think about web-based social platforms in a new light and gain new insights about social media.”
—Toby Stuart, Haas School of Business, University of California, Berkeley

Almost no one had heard of social media a decade ago, but today websites such as Facebook, Twitter, and LinkedIn have more than 1 billion users and account for almost 25 percent of Internet use. Practically overnight, social media seems indispensable to our lives—from friendship and dating to news and business. So just what does social media give us that we can’t get offline? Answering that question is the key to making social media work for any business, argues Mikołaj Piskorski, one of the world’s leading experts on the business of social media. In A Social Strategy, he provides the most convincing answer yet, one backed by original research, data, and case studies from companies such as Nike and American Express.

Drawing on his analysis of proprietary data from social media sites, Piskorski argues that the secret of successful ones is that they allow people to fulfill social needs that either can’t be met offline or can be met only at much greater cost. This insight provides the key to how companies can leverage social platforms to create a sustainable competitive advantage. Companies need to help people interact with each other before they will promote products to their friends or help companies in other ways. Done right, a company’s social media should benefit customers and the firm. Piskorski calls this “a social strategy,” and he describes how companies such as Yelp and Zynga have done it.

Groundbreaking and important, A Social Strategy provides not only a broad, data-driven explanation for the explosion of social media but also an invaluable, concrete road map for any company that wants to tap the marketing potential of this remarkable phenomenon.

Mikołaj Jan (“Misiek”) Piskorski is associate professor of business administration and the Richard Hodgson Fellow in the Strategy Unit at Harvard Business School. His writing has appeared in the Harvard Business Review, among other publications, and he has written the Harvard Business School Cases on many social media platforms, including Facebook, Twitter, Foursquare, and MySpace.
Fragile by Design
The Political Origins of Banking Crises and Scarce Credit

Charles W. Calomiris & Stephen H. Haber

Why are banking systems unstable in so many countries—but not in others? The United States has had twelve systemic banking crises since 1840, while Canada has had none. The banking systems of Mexico and Brazil have not only been crisis prone but have provided miniscule amounts of credit to business enterprises and households. Analyzing the political and banking history of the United Kingdom, the United States, Canada, Mexico, and Brazil through several centuries, Fragile by Design demonstrates that chronic banking crises and scarce credit are not accidents due to unforeseen circumstances. Rather, these realities result from complex bargains made between politicians, bankers, bank shareholders, depositors, debtors, and taxpayers. The well-being of banking systems depends on the abilities of political institutions to balance and limit how coalitions of these various groups influence government regulations.

Fragile by Design is a revealing exploration of the ways that politics inevitably intrudes into bank regulation. Charles Calomiris and Stephen Haber combine political history and economics to examine how coalitions of politicians, bankers, and other interest groups form, why some endure while others are undermined, and how they generate policies that determine who gets to be a banker, who has access to credit, and who pays for bank bailouts and rescues.

Charles W. Calomiris is the Henry Kaufman Professor of Financial Institutions at Columbia Business School and a professor at Columbia’s School of International and Public Affairs. His many books include U.S. Bank Deregulation in Historical Perspective. Stephen H. Haber is the A. A. and Jeanne Welch Milligan Professor in the School of Humanities and Sciences and the Peter and Helen Bing Senior Fellow at the Hoover Institution at Stanford University. His many books include The Politics of Property Rights.

“A seminal political economy analysis of why banking varies so much across countries, with such profound consequences for economic development and social welfare. Not just fascinating and original, but also right.”
—James Robinson, author of Why Nations Fail

“A monumental intellectual and scholarly achievement that will shape thinking on finance and politics for decades to come.”
—Ross Levine, University of California, Berkeley

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POPULAR ECONOMICS ■ HISTORY
PRESS.PRINCETON.EDU
Liberalism
The Life of an Idea

Edmund Fawcett

Liberalism dominates today’s politics just as it decisively shaped the past two hundred years of American and European history. Yet there is striking disagreement about what liberalism really means and how it arose. In this engrossing history of liberalism—the first in English for many decades—veteran political observer Edmund Fawcett traces the ideals, successes, and failures of this central political tradition through the lives and ideas of a rich cast of European and American thinkers and politicians, from the early nineteenth century to today.

Using a broad idea of liberalism, the book discusses celebrated thinkers from Constant and Mill to Berlin, Hayek, and Rawls, as well as more neglected figures. Its twentieth-century politicians include Franklin D. Roosevelt, Lyndon Johnson, and Willy Brandt, but also Hoover, Reagan, and Kohl. The story tracks political liberalism from its beginnings in the 1830s to its long, grudging compromise with democracy, through a golden age after 1945 to the present mood of challenge and doubt.

Focusing on the United States, Britain, France, and Germany, the book traces how the distinct traditions of these countries converged on the practice of liberal democracy. Although liberalism has many currents, Fawcett suggests that they are held together by shared commitments: resistance to power, faith in social progress, respect for people’s chosen enterprises and beliefs, and acceptance that interests and faiths will always conflict.

An enlightening account of a vulnerable but critically important political creed, Liberalism will be a revelation for readers who think they already know—for good or ill—what liberalism is.

Edmund Fawcett worked at the Economist for more than three decades, serving as chief correspondent in Washington, Paris, and Berlin, as well as European and literary editor. His writing has also appeared in the New York Times, the Los Angeles Times, the Guardian, and the Times Literary Supplement, among other publications.
Why Government Fails So Often
And How It Can Do Better

Peter H. Schuck

From healthcare to workplace conduct, the federal government is taking on ever more responsibility for managing our lives. At the same time, Americans have never been more disaffected with Washington, seeing it as an intrusive, incompetent, wasteful giant. The most alarming consequence of ineffective policies, in addition to unrealized social goals, is the growing threat to the government’s democratic legitimacy. Understanding why government fails so often—and how it might become more effective—is an urgent responsibility of citizenship. In this book, lawyer and political scientist Peter Schuck provides a wide range of examples and an enormous body of evidence to explain why so many domestic policies go awry—and how to right the foundering ship of state.

Schuck argues that Washington’s failures are due not to episodic problems or partisan bickering, but rather to deep structural flaws that undermine every administration, Democratic and Republican. These recurrent weaknesses include unrealistic goals, perverse incentives, poor and distorted information, systemic irrationality, rigidity and lack of credibility, a mediocre bureaucracy, powerful and inescapable markets, and the inherent limits of law. To counteract each of these problems, Schuck proposes numerous achievable reforms, from avoiding moral hazard in student loan, mortgage, and other subsidy programs, to empowering consumers of public services, simplifying programs and testing them for cost-effectiveness, and increasing the use of “big data.” The book also examines successful policies—including the G.I. Bill, the Voting Rights Act, the Earned Income Tax Credit, and airline deregulation—to highlight the factors that made them work.

An urgent call for reform, Why Government Fails So Often is essential reading for anyone curious about why government is in such disrepute and how it can do better.

Peter H. Schuck is the Simeon E. Baldwin Professor of Law Emeritus at Yale University. He is the author or editor of many books, including Agent Orange on Trial, Meditations of a Militant Moderate, Diversity in America, and Understanding America. Before joining the Yale faculty, he was an official in the U.S. Department of Health, Education, and Welfare, and practiced law in Washington, DC, and New York.

“This masterful book offers a ‘militantly moderate’ argument about why federal domestic policies fail and what incremental steps might reduce, reverse, or prevent the worst failures. This book is a winner.”
—John J. DiIulio, University of Pennsylvania
Consisting of fewer than two hundred verses written in an obscure if not impenetrable language and style, Patanjali’s Yoga Sutra is today extolled by the yoga establishment as a perennial classic and guide to yoga practice. As David Gordon White demonstrates in this groundbreaking study, both of these assumptions are incorrect. Virtually forgotten in India for hundreds of years and maligned when it was first discovered in the West, the Yoga Sutra has been elevated to its present iconic status—and translated into more than forty languages—only in the course of the past forty years.

White retraces the strange and circuitous journey of this confounding work from its ancient origins down through its heyday in the seventh through eleventh centuries, its gradual fall into obscurity, and its modern resurgence since the nineteenth century. First introduced to the West by the British Orientalist Henry Thomas Colebrooke, the Yoga Sutra was revived largely in Europe and America, and predominantly in English. White brings to life the improbable cast of characters whose interpretations—and misappropriations—of the Yoga Sutra led to its revered place in popular culture today. Tracing the remarkable trajectory of this enigmatic work, White’s exhaustively researched book also demonstrates why the yoga of India’s past bears little resemblance to the yoga practiced today.

David Gordon White is the J. F. Rowny Professor of Comparative Religion at the University of California, Santa Barbara. His books include Yoga in Practice (Princeton) and Sinister Yogis.
Thomas Aquinas’s 
*Summa theologiae*
A Biography

Bernard McGinn

This concise book tells the story of the most important theological work of the Middle Ages, the vast *Summa theologiae* of Thomas Aquinas, which holds a unique place in Western religion and philosophy. Written between 1266 and 1273, the *Summa* was conceived by Aquinas as an instructional guide for teachers and novices and a compendium of all the approved teachings of the Catholic Church. It synthesizes an astonishing range of scholarship, covering hundreds of topics and containing more than a million and a half words—and was still unfinished at the time of Aquinas’s death.

Here, Bernard McGinn, one of today’s most acclaimed scholars of medieval Christianity, vividly describes the world that shaped Aquinas, then turns to the Dominican friar’s life and career, examining Aquinas’s reasons for writing his masterpiece, its subject matter, and the novel way he organized it. McGinn gives readers a brief tour of the *Summa* itself, and then discusses its reception over the past seven hundred years. He looks at the influence of the *Summa* on such giants of medieval Christendom as Meister Eckhart, its ridicule during the Enlightenment, the rise and fall of Neothomism in the nineteenth and twentieth centuries, the role of the *Summa* in the post–Vatican II church, and the book’s enduring relevance today.

Tracing the remarkable life of this iconic work, McGinn’s wide-ranging account provides insight into Aquinas’s own understanding of the *Summa* as a communication of the theological wisdom that has been given to humanity in revelation.

Bernard McGinn is the Naomi Shenstone Donnelley Professor Emeritus of Historical Theology and of the History of Christianity at the Divinity School at the University of Chicago. His many books include *Antichrist* and *The Presence of God*, a multivolume history of Western Christian mysticism.

“There is no better introduction to Aquinas, to his *Summa*, and to the history of his influence through the ages down to the present. McGinn’s learned yet accessible book shows how Aquinas reflected the culture of his times yet rose above it to speak to future generations. By laying out the structure of the *Summa* and leading readers through its parts, McGinn eases them into one of the world’s great theological classics.”

—John W. O’Malley, author of *Trent: What Happened at the Council*
“This meticulously researched and beautifully written book ventures far beyond tales of Mary Shelley and Frankenstein to document an apocalyptic global catastrophe that affected millions of people living as far afield as the Arctic and North America. Wood has crafted a powerful, definitive, and thought-provoking narrative.”

—Brian Fagan, author of The Attacking Ocean

Tambora
The Eruption That Changed the World

Gillen D’Arcy Wood

When Indonesia’s Mount Tambora erupted in 1815, it unleashed the most destructive wave of extreme weather the world has witnessed in thousands of years. The volcano’s massive sulfate dust cloud enveloped the Earth, cooling temperatures and disrupting major weather systems for more than three years. Amid devastating storms, drought, and floods, communities worldwide endured famine, disease, and civil unrest on a catastrophic scale. On the eve of the bicentenary of the great eruption, Tambora tells the extraordinary story of the weather chaos it wrought, weaving the latest climate science with the social history of this frightening period to offer a cautionary tale about the potential tragic impacts of drastic climate change in our own century.

The year following Tambora’s eruption became known as the “Year without a Summer,” when weather anomalies in Europe and New England ruined crops, displaced millions, and spawned chaos and disease. Here, for the first time, Gillen D’Arcy Wood traces Tambora’s full global and historical reach: how the volcano’s three-year climate change regime initiated the first worldwide cholera pandemic, expanded opium markets in China, set the stage for Ireland’s Great Famine, and plunged the United States into its first economic depression. Mary Shelley’s Frankenstein’s monster, inspired by Tambora’s terrifying storms, embodied the fears and misery of global humanity during this transformative period, the most recent sustained climate crisis the world has faced.

Bringing the history of this planetary emergency grippingly to life, Tambora sheds light on the fragile interdependence of climate and human societies, and the threat a new era of extreme global weather poses to us all.

Gillen D’Arcy Wood is professor of English at the University of Illinois, Urbana-Champaign, where he directs the Sustainability Studies Initiative in the Humanities. He has written extensively on the cultural and environmental history of the nineteenth century.
The Cosmic Cocktail
Three Parts Dark Matter

Katherine Freese

The ordinary atoms that make up the known universe—from our bodies and the air we breathe to the planets and stars—constitute only 5 percent of all matter and energy in the cosmos. The rest is known as dark matter and dark energy, because their precise identities are unknown. The Cosmic Cocktail is the inside story of the epic quest to solve one of the most compelling enigmas of modern science—what is the universe made of?—told by one of today’s foremost pioneers in the study of dark matter.

Blending cutting-edge science with her own behind-the-scenes insights as a leading researcher in the field, acclaimed theoretical physicist Katherine Freese recounts the hunt for dark matter, from the discoveries of visionary scientists like Fritz Zwicky—the Swiss astronomer who coined the term “dark matter” in 1933—to the deluge of data today from underground laboratories, satellites in space, and the Large Hadron Collider. Theorists contend that dark matter consists of fundamental particles known as WIMPs, or weakly interacting massive particles. Billions of them pass through our bodies every second without us even realizing it, yet their gravitational pull is capable of whirling stars and gas at breakneck speeds around the centers of galaxies, and bending light from distant bright objects. Freese describes the larger-than-life characters and clashing personalities behind the race to identify these elusive particles.

Many cosmologists believe we are on the verge of solving the mystery. The Cosmic Cocktail provides the foundation needed to fully fathom this epochal moment in humankind’s quest to understand the universe.

Katherine Freese is the George E. Uhlenbeck Professor of Physics at the University of Michigan. She is one of the world’s leading researchers into the mystery of dark matter. She splits her time between Ann Arbor and New York City.

“As one of the pioneers in the hunt for dark matter, Freese weaves together tales of her own adventures in cosmology with the broader history of this historic quest. Her book elegantly conveys both the underlying science and the excitement of discovery.”
—David Spergel, Princeton University

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“This book is by far the best presentation of Egyptian math I have read. In an age of overpopularized and sensationalized science reporting, Reimer’s crisp prose and concise exposition earned my unqualified admiration. Count Like an Egyptian is destined to become a classic.”
—Eli Maor, author of e: The Story of a Number

David Reimer is associate professor of mathematics at The College of New Jersey.

Count Like an Egyptian
A Hands-on Introduction to Ancient Mathematics

The mathematics of ancient Egypt was fundamentally different from our math today. Contrary to what people might think, it wasn’t a primitive forerunner of modern mathematics. In fact, it can’t be understood using our current computational methods. Count Like an Egyptian provides a fun, hands-on introduction to the intuitive and often-surprising art of ancient Egyptian math. David Reimer guides you step-by-step through addition, subtraction, multiplication, and more. He even shows you how fractions and decimals may have been calculated—they technically didn’t exist in the land of the pharaohs. You’ll be counting like an Egyptian in no time, and along the way you’ll learn firsthand how mathematics is an expression of the culture that uses it, and why there’s more to math than rote memorization and bewildering abstraction.

Reimer takes you on a lively and entertaining tour of the ancient Egyptian world, providing rich historical details and amusing anecdotes as he presents a host of mathematical problems drawn from different eras of the Egyptian past. Each of these problems is like a tantalizing puzzle, often with a beautiful and elegant solution. As you solve them, you’ll be immersed in many facets of Egyptian life, from hieroglyphs and pyramid building to agriculture, religion, and even bread baking and beer brewing.

Fully illustrated in color throughout, Count Like an Egyptian also teaches you some Babylonian computation—the precursor to our modern system—and compares ancient Egyptian mathematics to today’s math, letting you decide for yourself which is better.

David Reimer is associate professor of mathematics at The College of New Jersey.
Tim Chartier

This book provides a fun, hands-on approach to learning how mathematics and computing relate to the world around us and help us to better understand it. How can reposting on Twitter kill a movie’s opening weekend? How can you use mathematics to find your celebrity look-alike? What is Homer Simpson’s method for disproving Fermat’s Last Theorem? Each topic in this refreshingly inviting book illustrates a famous mathematical algorithm or result—such as Google’s PageRank and the traveling salesman problem—and the applications grow more challenging as you progress through the chapters. But don’t worry, helpful solutions are provided each step of the way.

Math Bytes shows you how to do calculus using a bag of chocolate chips, and how to prove the Euler characteristic simply by doodling. Generously illustrated in color throughout, this lively and entertaining book also explains how to create fractal landscapes with a roll of the dice, pick a competitive bracket for March Madness, decipher the math that makes it possible to resize a computer font or launch an Angry Bird—and much, much more. All of the applications are presented in an accessible and engaging way, enabling beginners and advanced readers alike to learn and explore at their own pace—a bit and a byte at a time.

Tim Chartier is associate professor of mathematics at Davidson College. He is the coauthor of Numerical Methods (Princeton).
“With a clear style and refreshing approach, this book shows how elementary calculus is relevant to practical day-to-day events familiar to us all.”

—John Adam, author of X and the City: Modeling Aspects of Urban Life

“A fun and delightful read.”

—Thomas Garrity, Williams College

Everyday Calculus
Discovering the Hidden Math All Around Us

Oscar E. Fernandez

Calculus. For some of us, the word conjures up memories of ten-pound textbooks and visions of tedious abstract equations. And yet, in reality, calculus is fun, accessible, and surrounds us everywhere we go. In Everyday Calculus, Oscar Fernandez shows us how to see the math in our coffee, on the highway, and even in the night sky.

Fernandez uses our everyday experiences to skillfully reveal the hidden calculus behind a typical day’s events. He guides us through how math naturally emerges from simple observations—how hot coffee cools down, for example—and in discussions of over fifty familiar events and activities. Fernandez demonstrates that calculus can be used to explore practically any aspect of our lives, including the most effective number of hours to sleep and the fastest route to get to work.

He also shows that calculus can be both useful—determining which seat at the theater leads to the best viewing experience, for instance—and fascinating—exploring topics such as time travel and the age of the universe. Throughout, Fernandez presents straightforward concepts, and no prior mathematical knowledge is required. For advanced math fans, the mathematical derivations are included in the appendixes.

Whether you’re new to mathematics or already a curious math enthusiast, Everyday Calculus invites you to spend a day discovering the calculus all around you. The book will convince even die-hard skeptics to view this area of math in a whole new way.

Oscar E. Fernandez is assistant professor of mathematics at Wellesley College.
WHY INDIA’S STAGGERING PROBLEMS WON’T BE SOLVED BY RAPID ECONOMIC GROWTH ALONE

An Uncertain Glory
India and its Contradictions

Jean Drèze & Amartya Sen

When India became independent in 1947 after two centuries of colonial rule, it immediately adopted a firmly democratic political system, with multiple parties, freedom of speech, and extensive political rights. The famines of the British era disappeared, and steady economic growth replaced the economic stagnation of the Raj. The growth of the Indian economy quickened further over the last three decades and became the second fastest among large economies. Despite a recent dip, it is still one of the highest in the world.

Maintaining rapid as well as environmentally sustainable growth remains an important and achievable goal for India. In An Uncertain Glory, two of India’s leading economists argue that the country’s main problems lie in the lack of attention paid to the essential needs of the people, especially of the poor, and often of women. There have been major failures both to foster participatory growth and to make good use of the public resources generated by economic growth to enhance people’s living conditions. There is also a continued inadequacy of social services such as schooling and medical care as well as of physical services such as safe water, electricity, drainage, transportation, and sanitation. In the long run, even the feasibility of high economic growth is threatened by the underdevelopment of social and physical infrastructure and the neglect of human capabilities, in contrast with the Asian approach of simultaneous pursuit of economic growth and human development, as pioneered by Japan, South Korea, and China.

In a democratic system, which India has great reason to value, addressing these failures requires not only significant policy rethinking by the government, but also a clearer public understanding of the abysmal extent of social and economic deprivations in the country. Yet the deep inequalities in Indian society tend to constrict public discussion, confining it largely to the lives and concerns of the relatively affluent. This book presents a powerful analysis not only of India’s deprivations and inequalities, but also of the constraints on addressing them—and argues for the possibility of change through democratic practice.

Jean Drèze has taught at the London School of Economics and the Delhi School of Economics, and is now a visiting professor at Allahabad University. Amartya Sen is the Thomas W. Lamont University Professor and professor of economics and philosophy at Harvard University. He won the Nobel Prize in Economics in 1998.

“An urgent, passionate, political work that makes the case that India cannot move forward without investing significantly—as every other major industrialized country has already done—in public services…. [A] heartfelt plea to rethink what progress in a poor country ought to look like.”
—Jyoti Thottam, New York Times Book Review

“An excellent but unsettling new book.”
—Economist

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