Phishing for Phools
The Economics of Manipulation and Deception
George A. Akerlof & Robert J. Shiller

“In an entertaining and lively account, Akerlof and Shiller show that while the pursuit of profits may lead to products that enrich our lives, it may also lead to manipulation and deception. Much of recent innovation has led to products that make cheating the public easier. The implications are complex and profound.”
—Joseph E. Stiglitz, Nobel Laureate in Economics

“Phishing for Phools is an intellectual tour de force. It may change your image of the invisible hand into an invisible phoot, always looking to trip you up. Read it for phun; read it for wisdom.”
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“This insightful book exposes a fundamental contradiction in the market system. Consumers and policymakers beware: profit-seeking businesses foster efficiency and innovation, but have strong incentives to manipulate you and sophisticated new data tools allow them to do so in personalized ways.”
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“This fun but serious book tells how the standard story about free markets often gets it wrong. Indeed, Akerlof and Shiller suggest that we should drop the view of markets as generally benign institutions. The argument is laid out with the help of fascinating anecdotes, the language is conversational, and the book is easy to read.”
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“[Shiller] fully updates his argument here, adding new material (a chapter on the bond market, his 2013 Nobel lecture) and augmenting the text to reflect developments since the 2005 second edition. He vacuums up all manner of cultural phenomena, from the important (rising income inequality) to the possibly significant (Google Glass) to the trivial (Kim Kardashian), to reinforce his thesis, and he writes expressively, whether explaining arcane economic issues or illustrating how the story behind Mona Lisa’s smile helps account for the painting’s astonishing market value. A rare example of economic analysis, deeply respected within the discipline, wholly accessible to general readers.”
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2015. 392 pages. 18 line illus. 4 tables.
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With a new preface by the authors

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George A. Akerlof & Rachel E. Kranton

“[B]y the end of the book, my overwhelming feeling was that the authors had made a pretty robust case for why our profession should pay greater attention to the social structures that underpin our economic decisions. For this, they should be highly commended.”
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New

The Rise and Fall of American Growth
The U.S. Standard of Living since the Civil War
Robert J. Gordon

“The story of our standard of living is a vital part of American history and is well told in this fascinating book. Gordon provides colorful details and striking statistics about how the way we live has changed, and he asks whether we will live happily ever after. His answer will surprise you and challenge conventional assumptions about the future of economic growth. This book is a landmark—there is nothing else like it.”
—Robert Solow, Nobel Laureate in Economics

“The Rise and Fall of American Growth is a tour de force with an immense-ly important bottom line. It is packed, page after page, with insights and facts that every reader will find fascinating and new. A profound book that also happens to be a marvelous read.”
—George Akerlof, Nobel Laureate in Economics

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—Kenneth S. Rogoff, coauthor of This Time Is Different

In the century after the Civil War, an economic revolution improved the American standard of living in ways previously unimaginable. Electric lighting, indoor plumbing, home appliances, motor vehicles, air travel, air conditioning, and television transformed households and workplaces. With medical advances, life expectancy grew from forty-five to seventy-two years between 1870 and 1970. Weaving together a vivid narrative, historical anecdotes, and economic analysis, The Rise and Fall of American Growth provides an in-depth account of this momentous era. But has the era of unprecedented growth come to an end?

The Princeton Economic History of the Western World
Joel Mokyr, Series Editor

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The Future of the Euro and the Politics of Debt
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Success and Luck
Good Fortune and the Myth of Meritocracy
Robert H. Frank

"In this very valuable and readable book, Robert Frank presents the evidence and tightens the case for an important and vastly underappreciated fact: luck has more influence on personal success than most of us recognize or admit."
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How important is luck in economic success? No question more reliably divides conservatives from liberals. As conservatives correctly observe, people who amass great fortunes are almost always talented and hardworking. But liberals are also correct to note that countless others have those same qualities yet never earn much. In recent years, social scientists have discovered that chance plays a much larger role in important life outcomes than most people imagine. In Success and Luck, New York Times economics columnist and bestselling author Robert Frank explores the surprising implications of those findings to show why the rich underestimate the importance of luck in success—and why that hurts everyone, even the wealthy.

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Money Changes Everything
How Finance Made Civilization Possible
William N. Goetzmann

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In the aftermath of the recent financial crisis, people might consider finance a wrecking ball: something that destroys fortunes and jobs, and undermines governments and banks. In Money Changes Everything, leading financial economist William Goetzmann argues the exact opposite—the development of finance has made the growth of civilizations possible.

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Between Debt and the Devil
Money, Credit, and Fixing Global Finance
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—Joseph E. Stiglitz, Nobel Laureate in Economics

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—Paul Volcker, former chairman of the U.S. Federal Reserve and the U.S. Economic Recovery Advisory Board

“Adair Turner is a writer who thinks unusually deeply and is prepared to follow his answers to their logical conclusion, however unsettling…. As the global financial crisis recedes and the danger mounts that the momentum for change will be lost, we can only hope that the world heeds Turner’s clarion call.”
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François Bourguignon
Translated by Thomas Scott-Railton
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—Publishers Weekly
[Bourguignon’s] compact book takes readers through most of the suspected causes and possible cures for what he and many believe is a destructive phenomenon. . . . Now that this French academic’s thoughts will be reaching an English-language audience, his translators may have little time to rest. Inequality is nearly everywhere. Certainly the world’s politicians will continue to need such bedtime reading.
—Tim Ferguson, Forbes.com
Recommended for readers seeking a brief, less technical introduction to economic inequality within and among nations.
—Library Journal
This book is written in calm prose, but its message is urgent: continue as we are and poverty will grow on our doorsteps.
—Danny Dorling, Times Higher Education
2015. 224 pages. 3 line illus. 2 tables. Cl: 978-0-691-16052-8 $27.95 | £19.95

New

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How GDP Came to Rule the World and What to Do about It
Dirk Philipsen
“The Little Big Number] takes the anti-GDP case even further…. Philipsen argues that not only is GDP a flawed statistic in need of replacing—but the whole notion of open-ended economic growth needs to go, too.”
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“[Philipsen’s] call for a dialogue about setting new goals—sustainability, democratic accountability, and economic viability—should command our attention. So should his suggestion that we ‘break the GDP spell’ and establish measures, structures, and regulations that support these goals.”
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New

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2015. 328 pages.
Pa: 978-0-691-16651-3 $17.95
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Peter H. Lindert & Jeffrey G. Williamson

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Unequal Gains offers a radically new understanding of the economic evolution of the United States, providing a complete picture of the uneven progress of America from colonial times to today.

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