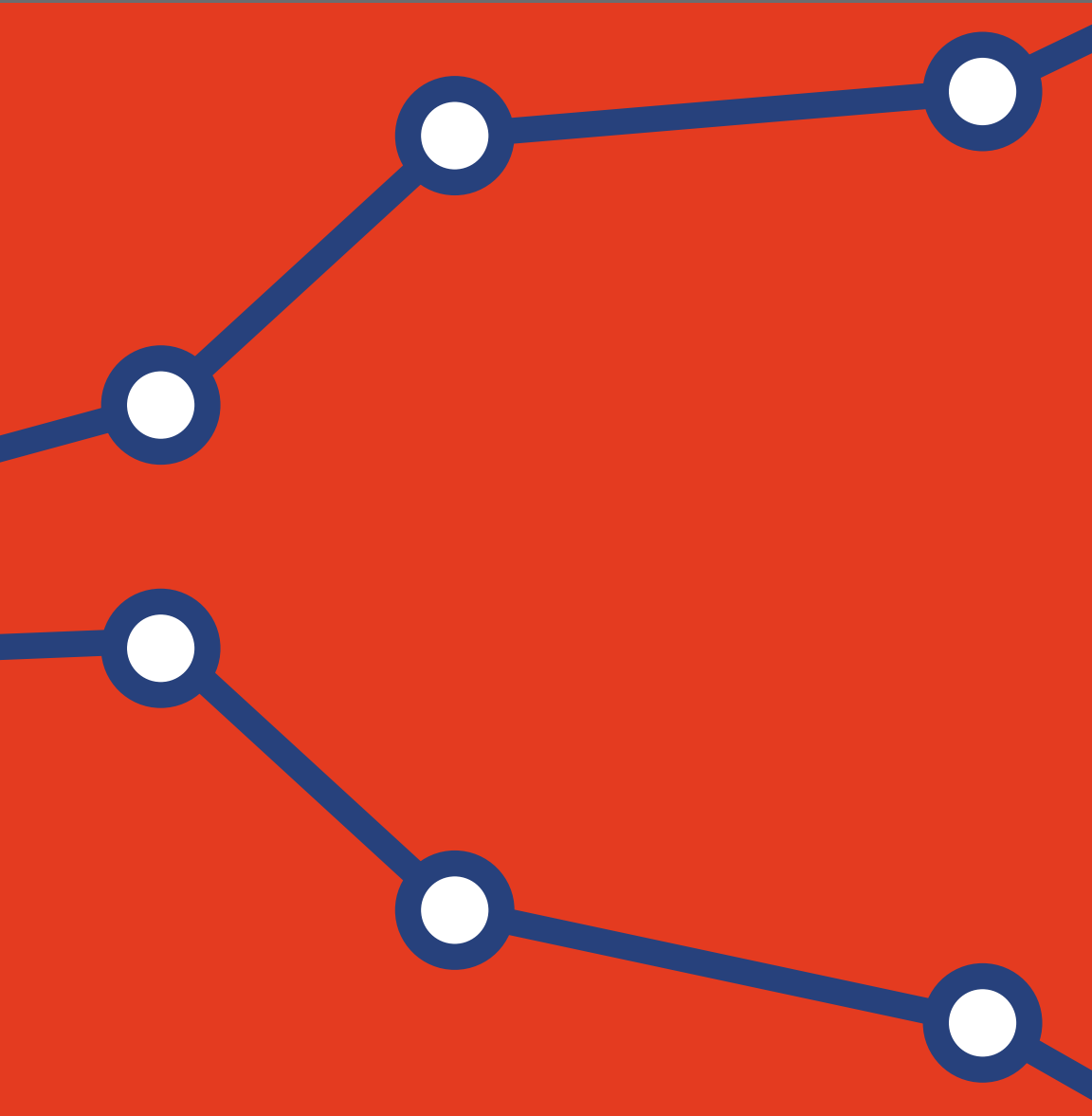


Economics & Finance 2019



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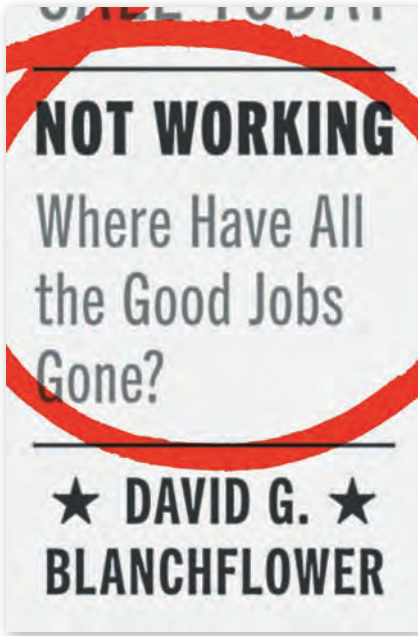
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Not Working

A candid assessment of why the job market is not as healthy we think

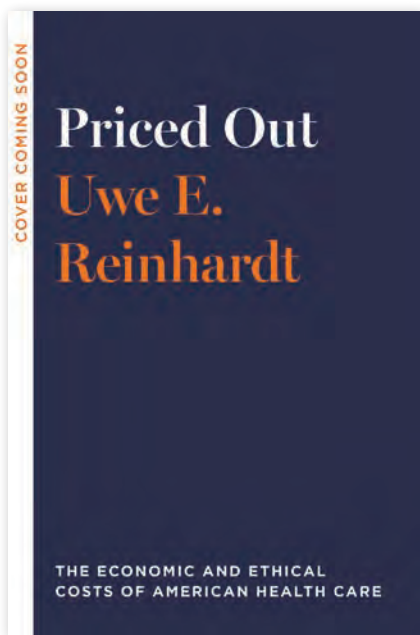
Don't trust low unemployment numbers as proof that the labor market is doing fine—it isn't. *Not Working* is about those who can't find full-time work at a decent wage—the underemployed—and how their plight is contributing to widespread despair, a worsening drug epidemic, and the unchecked rise of right-wing populism.

In this revelatory and outspoken book, David Blanchflower draws on his acclaimed work in the economics of labor and well-being to explain why today's postrecession economy is vastly different from what came before. He calls out our leaders and policymakers for failing to see the Great Recession coming, and for their continued failure to address one of the most unacknowledged social catastrophes of our time. Blanchflower shows how many workers are underemployed or have simply given up trying to find a well-paying job, how wage growth has not returned to prerecession levels despite rosy employment indicators, and how general prosperity has not returned since the crash of 2008.

Standard economic measures are often blind to these forgotten workers, which is why Blanchflower practices the “economics of walking about”—seeing for himself how ordinary people are faring under the recovery, and taking seriously what they say and do. *Not Working* is his candid report on how the young and the less skilled are among the worst casualties of underemployment, how immigrants are taking the blame, and how the epidemic of unhappiness and self-destruction will continue to spread unless we deal with it.

DAVID G. BLANCHFLOWER is the Bruce V. Rauner Professor of Economics at Dartmouth College and a research associate at the National Bureau of Economic Research. He is the coauthor of *The Wage Curve*. Twitter @D_Blanchflower

June 2019. 424 pages. 32 b/w illus. 19 tables.
Hardback 9780691181240 \$29.95 | £24.00
E-book 9780691186009



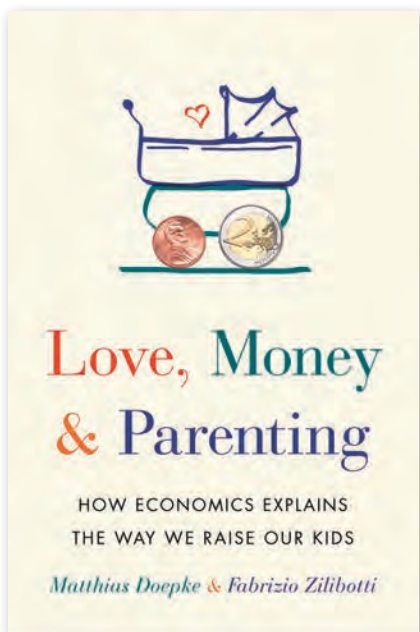
May 2019. 160 pages. 50 b/w illus.
Hardback 9780691192178 \$27.95 | £22.00

“[A] devastating portrait of a system that doesn’t just consume huge resources to no good end, but denies care to many Americans, not because it would really be too expensive to provide, but because the system prices them out by making care arbitrarily expensive—and/or rations health care in ways that are fundamentally indefensible.”—from Paul Krugman’s foreword

Priced Out

Uwe Reinhardt was a towering figure and moral conscience of health-care policy. Famously bipartisan, he advised presidents and Congress on U.S. health reform and originated central features of the Affordable Care Act. Here, he offers an engaging account of today’s U.S. health-care system, explaining why it costs so much more and delivers so much less than the systems of every other advanced country, why the situation is morally indefensible, and how we might improve it.

UWE E. REINHARDT (1937–2017) was the James Madison Professor of Political Economy and Professor of Economics and Public Affairs at Princeton University. He wrote a regular column for the *New York Times* blog *Economix*.



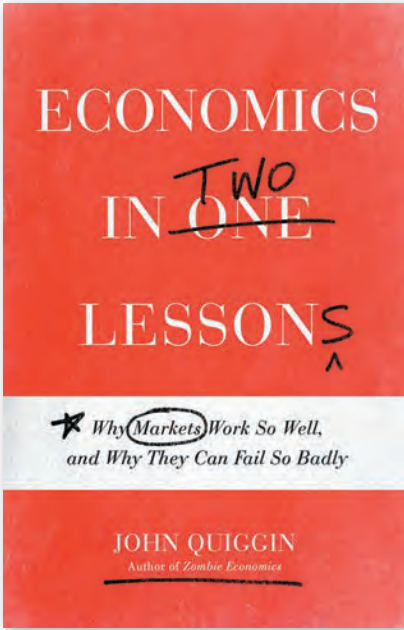
February 2019. 384 pages. 46 b/w illus. 4 tables.
Hardback 9780691171517 \$29.95 | £24.00
E-book 9780691184210

“A fascinating, insightful analysis of the origins and consequences of different parenting styles over time and place. Doepke and Zilibotti explain how and why parents shape child preferences and skills to adapt their offspring to the anticipated social and economic realities facing them as adults. The authors creatively use basic economic theory to integrate and interpret a vast body of evidence from multiple disciplines. This ambitious, well-argued book carefully examines how families influence the social and economic fortunes of their children.”
—James J. Heckman, Nobel Laureate in Economics

Love, Money, and Parenting

How do economic forces and growing inequality shape how parents raise their children? From the United States, the United Kingdom, Germany, Italy, Spain, and Sweden to China and Japan, this book looks at how economic incentives and constraints—such as money, knowledge, and time—influence parenting practices and ideals in different countries.

MATTHIAS DOEPKE is professor of economics at Northwestern University. **FABRIZIO ZILIBOTTI** is the Tuntex Professor of International and Development Economics at Yale University.



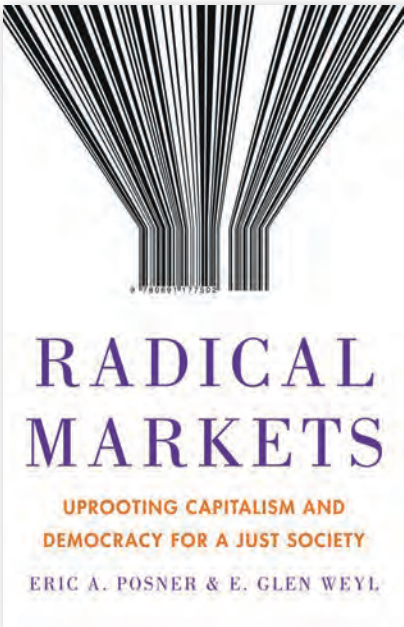
April 2019. 368 pages. 6 b/w illus. 4 tables.
 Hardback 9780691115497 \$24.95 | £20.00
 E-book 9780691186108

“This popular, accessible introduction to economics is organized around an idea that is brilliantly simple yet encompassing.”—Suresh Naidu, Columbia University

Economics in Two Lessons

Since 1946, Henry Hazlitt’s bestselling *Economics in One Lesson* has popularized the belief that economics can be boiled down to one simple lesson: market prices represent the true cost of everything. But this is only half the story. It can explain why markets often work so well, but it can’t explain why they often fail so badly—or what we should do when they stumble. As Nobel Prize–winning economist Paul Samuelson quipped, “When someone preaches ‘Economics in one lesson,’ I advise: Go back for the second lesson.” Here, John Quiggin teaches both lessons, offering a masterful introduction to the key ideas behind the successes—and failures—of free markets.

JOHN QUIGGIN is the President’s Senior Fellow in Economics at the University of Queensland in Brisbane, Australia. His previous book, *Zombie Economics: How Dead Ideas Still Walk among Us* (Princeton), has been translated into eight languages.



2018. 368 pages. 20 b/w illus. 3 tables.
 Hardback 9780691177502 \$29.95 | £24.00
 E-book 9781400889457

“Perhaps the most ambitious attempt to rethink democracy and markets since Milton Friedman.... I admire the ambition and willingness to experiment, a rare thing in economics these days. It just might help launch a new branch of political economy.”

—Kenneth S. Rogoff, author of *The Curse of Cash*

Radical Markets

Many blame today’s economic inequality, stagnation, and political instability on the free market. The solution is to rein in the market, right? *Radical Markets* turns this thinking—and pretty much all conventional thinking about markets, both for and against—on its head. The book reveals bold new ways to organize markets for the good of everyone. It shows how the emancipatory force of genuinely open, free, and competitive markets can reawaken the dormant spirit of liberal reform and lead to greater equality, prosperity, and cooperation.

ERIC A. POSNER is the Kirkland and Ellis Distinguished Service Professor at the University of Chicago Law School. **E. GLEN WEYL** is principal researcher at Microsoft and visiting senior research scholar in economics and law at Yale University.



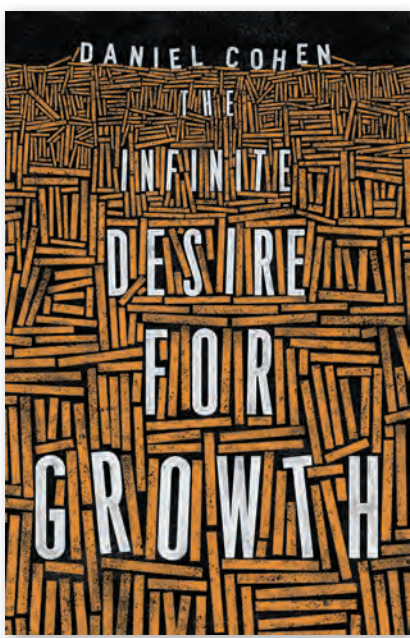
June 2019. 408 pages. 80 b/w illus. 8 tables.
 Hardback 9780691191225 \$27.95 | £22.00
 E-book 9780691191898

Praise for Anthony Atkinson:
 “Atkinson is a first-rate economist who long ago mastered the orthodoxy, and so is well-placed to take it to bits.” —Tom Clark, *The Guardian*

Measuring Poverty around the World

In this, his final book, economist Anthony Atkinson, one of the world’s great social scientists and a pioneer in the study of poverty and inequality, offers an inspiring analysis of a central question: What is poverty and how much of it is there around the globe? Here, Atkinson provides a critically important examination of how poverty is—and should be—measured.

ANTHONY B. ATKINSON (1944–2017) was a Fellow of Nuffield College, University of Oxford, and Centennial Professor at the London School of Economics. His many books include *Inequality: What Can Be Done?*, *Public Economics in Action*, *Lectures on Public Economics* (with Joseph E. Stiglitz) (Princeton), and *The Economics of Inequality*.



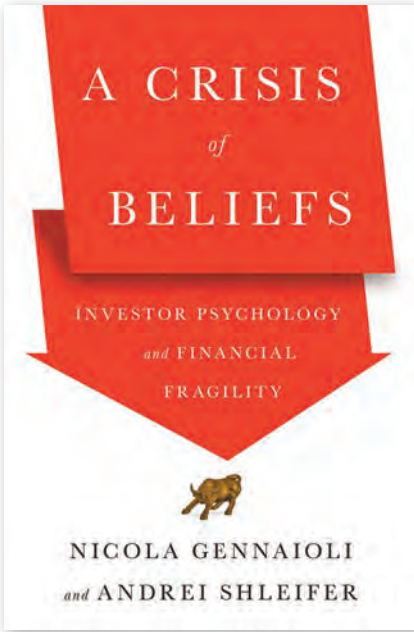
2018. 184 pages.
 Hardback 9780691172538 \$24.95 | £20.00
 E-book 9781400889495

“This erudite and opinionated book keeps readers on tenterhooks: Will humanity emerge intact from the tensions between the endless desire for growth and the economy’s (and earth’s) limits? Cohen’s conclusion is elegant, hopeful, and controversial.”
 —Esther Duflo, coauthor of *Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty*

The Infinite Desire for Growth

Economic growth—and the hope of better things to come—is the religion of the modern world. Yet its prospects have become bleak, with crashes following booms in an endless cycle. *The Infinite Desire for Growth* spotlights the obsession with wanting more, and the global tensions that have arisen as a result. Leading economist Daniel Cohen provides a whirlwind tour of the history of economic growth, from the early days of civilization to modern times, underscoring what is so unsettling today.

DANIEL COHEN is director of the Economics Department at the École Normale Supérieure in Paris and a founding member of the Paris School of Economics. A former adviser to the World Bank, Cohen was made a Chevalier of the Legion of Honor in 2001.



2018. 264 pages. 20 b/w illus.
Hardback 9780691182506 \$29.95 | £24.00
E-book 9780691184920

“Economists have long needed a theory of why we are so often caught totally off guard by financial crises—here it is. This is a book that shakes our economic presumptions to the very core.”

—Robert J. Shiller, winner of the 2013 Nobel Prize in Economics

A Crisis of Beliefs

The collapse of Lehman Brothers in September 2008 caught markets and regulators by surprise. Although the government rushed to rescue other financial institutions from a similar fate after Lehman, it could not prevent the deepest recession in postwar history. *A Crisis of Beliefs* makes us rethink the financial crisis and the nature of economic risk. In this authoritative and comprehensive book, two of today’s most insightful economists reveal how our beliefs shape financial markets, lead to expansions of credit and leverage, and expose the economy to major risks.

NICOLA GENNAIOLI is professor of finance at Bocconi University in Italy. **ANDREI SHLEIFER** is professor of economics at Harvard University.



February 2019. 296 pages. 35 color + 4 b/w illus. 65 tables.
Hardback 9780691172217 \$35.00 | £27.00
E-book 9780691185019

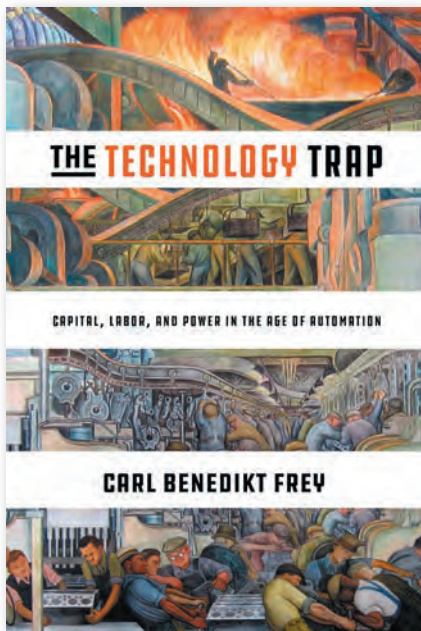
“A superb guidebook for policymakers and academic researchers alike. Drawing on the latest academic research and policy experiments, it provides an encyclopedic account of the likely effects of fiscal consolidations on economic outcomes and how those effects might vary according to circumstances.”

—Valerie A. Ramey, University of California, San Diego

Austerity

Fiscal austerity is hugely controversial. Opponents argue that it can trigger downward growth spirals and become self-defeating. Supporters argue that budget deficits have to be tackled aggressively at all times and at all costs. In this masterful book, three of today’s leading policy experts cut through the political noise to demonstrate that there is not one type of austerity but many. Looking at thousands of fiscal measures adopted by sixteen advanced economies since the late 1970s, *Austerity* assesses the relative effectiveness of tax increases and spending cuts at reducing debt.

ALBERTO ALESINA, CARLO FAVERO & FRANCESCO GIAVAZZI



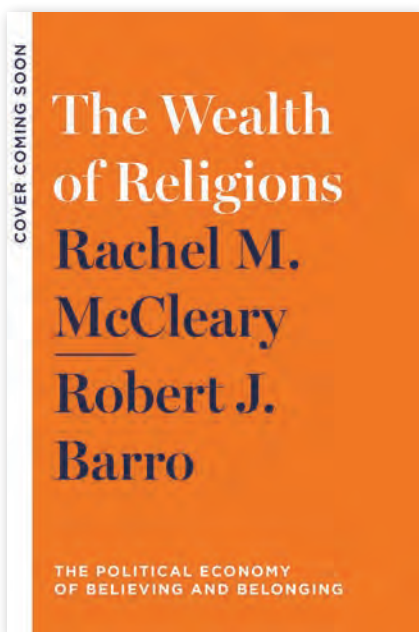
June 2019. 312 pages. 10 b/w illus.
 Hardback 9780691172798 \$29.95 | £24.00
 E-book 9780691191959 Audiobook 9780691193571

“In this book, Carl Frey brings a new perspective, that of historical experience, to tackle some of the most important issues of our time. . . . Frey provides the technological background to Thomas Piketty’s analysis of inequality, *Capital in the Twenty-First Century*.”
 —Jane Humphries, University of Oxford

The Technology Trap

From the Industrial Revolution to the age of artificial intelligence, this book takes a sweeping look at the history of technological progress and how it has radically shifted the distribution of economic and political power in society. The Industrial Revolution created unprecedented wealth and prosperity over the long run, but the immediate consequences of mechanization were devastating for large swaths of the population. These trends, Carl Benedikt Frey shows, broadly mirror those in our current age of automation, which began with the Computer Revolution.

CARL BENEDIKT FREY is the Oxford Martin Citi Fellow and codirector of the Oxford Martin Programme on Technology and Employment at the Oxford Martin School, University of Oxford. Twitter @carlbfrey



May 2019. 160 pages. 5 b/w illus. 2 tables.
 Hardback 9780691178950 \$29.95 | £24.00
 E-book 9780691185798

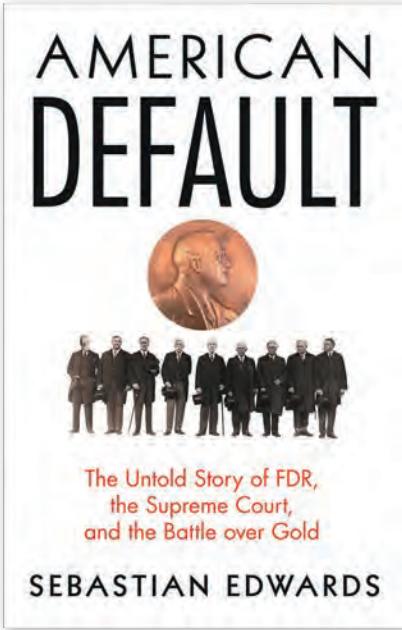
The Wealth of Religions

Which countries grow faster economically—those with strong beliefs in heaven and hell or those with weak beliefs in them? Does religious participation matter? Why do some countries experience secularization while others are religiously vibrant? In *The Wealth of Religions*, Rachel McCleary and Robert Barro draw on their long record of pioneering research to examine these and many other aspects of the economics of religion. There are two directions of causation: religiosity influences economic performance and economic development affects religiosity.

Timely and incisive, *The Wealth of Religions* provides fresh insights into the vital interplay between religion, markets, and economic development.

RACHEL M. MCCLEARY is lecturer in the Department of Economics at Harvard University. Her books include *The Oxford Handbook of the Economics of Religion*.

ROBERT J. BARRO is the Paul M. Warburg Professor of Economics at Harvard. His books include *Education Matters: Global Schooling Gains from the 19th to the 21st Century* and *Economic Growth*.



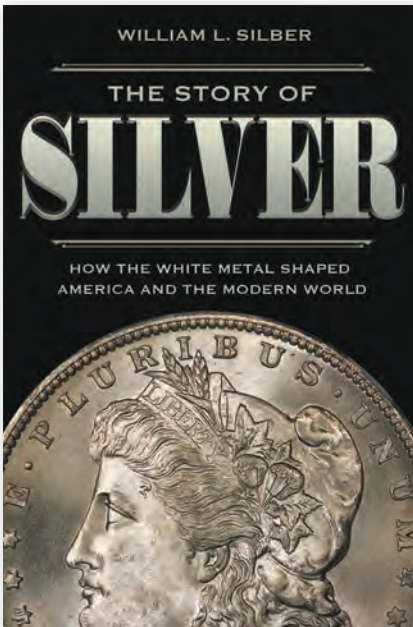
2018. 288 pages. 33 b/w illus.
 Hardback 9780691161884 \$29.95 | £24.00
 E-book 9781400890385

“An eye-opener... Everyone interested in the history of gold, the Great Depression, the Greek or the Argentine crises, and in the crises to come should read this book.” —Anne Krueger, Johns Hopkins University

American Default

The American economy is strong in large part because nobody believes that America would ever default on its debt. Yet in 1933, Franklin D. Roosevelt did just that, when in a bid to pull the country out of depression, he depreciated the U.S. dollar in relation to gold, effectively annulling all debt contracts. *American Default* is the story of this forgotten chapter in America’s history. Sebastian Edwards provides a compelling account of the economic and legal drama that embroiled a nation already reeling from global financial collapse.

SEBASTIAN EDWARDS is the Henry Ford II Professor of International Economics at the University of California, Los Angeles. His books include *Toxic Aid: Economic Collapse and Recovery in Tanzania* and *Left Behind: Latin America and the False Promise of Populism*.



February 2019. 328 pages. 22 b/w illus.
 Hardback 9780691175386 \$29.95 | £24.00
 E-book 9780691184517

“A fine economist with a keen eye for historical facts and episodes, Silber analyzes the economics and politics that determined the value of silver and its role in monetary systems and asset markets.”

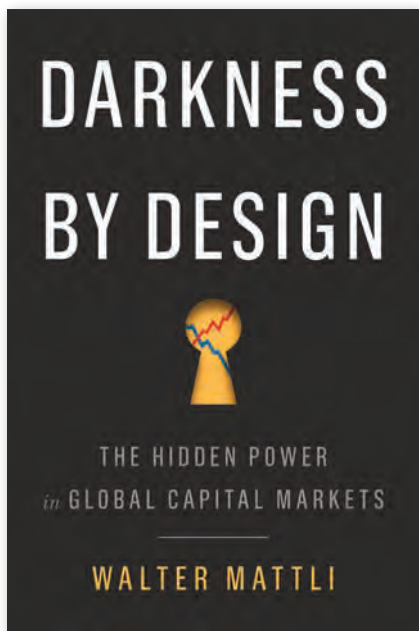
—Thomas J. Sargent, Nobel Laureate in Economics

The Story of Silver

This is the story of silver’s transformation from soft money to hard asset, and how manipulations of the white metal by American president Franklin D. Roosevelt during the 1930s and by the richest man in the world, Texas oil baron Nelson Bunker Hunt, during the 1970s altered the course of history.

Silver has been the preferred shelter against government defaults, political instability, and inflation for most people in the world because it is cheaper than gold. It has also seduced sophisticated investors throughout the ages like a siren. This book explains how silver’s history guides economic and political decisions in the twenty-first century.

WILLIAM L. SILBER is the Marcus Nadler Professor of Finance and Economics at New York University’s Stern School of Business.



April 2019. 288 pages. 17 b/w illus. 13 tables.
 Hardback 9780691180663 \$29.95 | £24.00
 E-book 9780691185699

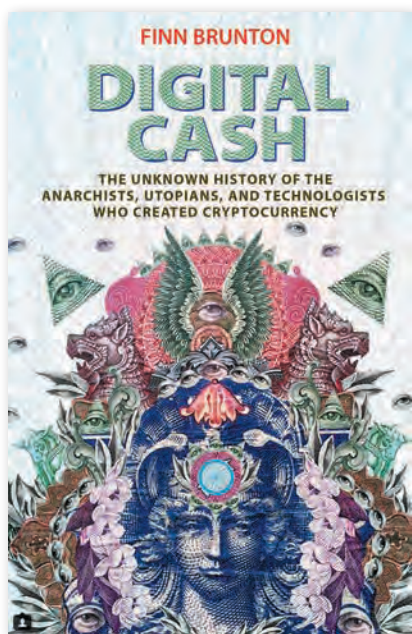
“Traces how broker-dealers began to grow, converted to public companies to increase capital, gained financial and political influence, formed new coalitions that demanded changes in governance to benefit themselves, and produced the conflict-ridden, unequal system we have today.”

—Kenneth W. Abbott, Arizona State University

Darkness by Design

Capital markets have undergone a dramatic transformation in the past two decades. Algorithmic high-speed supercomputing has replaced traditional floor trading and human market makers, while centralized exchanges that once ensured fairness and transparency have fragmented into a dizzying array of competing exchanges and trading platforms. This book exposes the unseen perils of market fragmentation and “dark” markets, some of which are deliberately designed to enable the transfer of wealth from the weak to the powerful.

WALTER MATTLI is professor of international political economy and a fellow of St. John’s College, University of Oxford.



June 2019. 264 pages.
 Hardback 9780691179490 \$26.95 | £21.00
 E-book 9780691185668 Audiobook 9780691193502

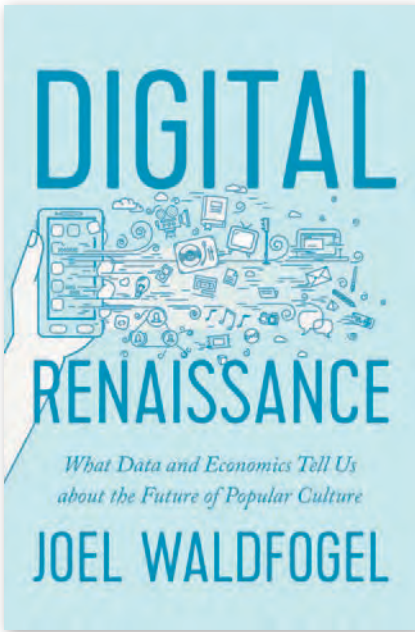
“A fascinating and important book that addresses big questions about cryptocurrency: What is money? How can virtual things have lasting value? And what does the explosion of cryptocurrency mean for the global economy?... [C]oncise and readable.”

—Nathan Ensmenger, author of *The Computer Boys Take Over*

Digital Cash

Bitcoin may appear to be a revolutionary form of digital cash without precedent or prehistory. In fact, it is only the best-known recent experiment in a long line of similar efforts going back to the 1970s. But the story behind cryptocurrencies like Bitcoin and its blockchain technology has largely been untold—until now. This book reveals how technological utopians and political radicals created experimental money to bring about their visions of the future: protecting privacy or bringing down governments, preparing for apocalypse or launching a civilization of innovation and abundance that would make its creators immortal.

FINN BRUNTON is assistant professor in the Department of Media, Culture, and Communication at New York University.



2018. 320 pages. 10 b/w illus.
Hardback 9780691162829 \$27.95 | £22.00
E-book 9780691185439

“*Digital Renaissance* makes a real contribution to the economics of the Internet and the economics of art and culture.”

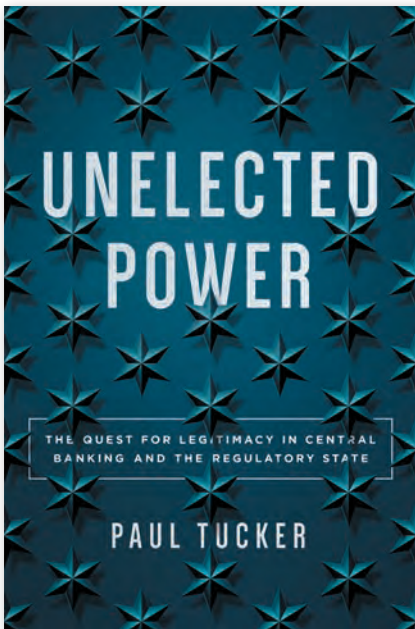
—Tyler Cowen, *George Mason University*

Digital Renaissance

The digital revolution poses a mortal threat to the major creative industries—music, publishing, television, and the movies. Does this revolution herald the collapse of culture, as some commentators claim? Far from it. In *Digital Renaissance*, Joel Waldfogel argues that digital technology is enabling a new golden age of popular culture, a veritable digital renaissance.

Are we drowning in a tide of cultural silt, or living in a golden age for culture? The answers in *Digital Renaissance* may surprise you.

JOEL WALDFOGEL holds the Frederick R. Kappel Chair at the University of Minnesota’s Carlson School of Management. His previous books include *Scroogenomics: Why You Shouldn’t Buy Presents for the Holidays* (Princeton).



2018. 656 pages.
Hardback 9780691176734 \$35.00 | £27.00
E-book 9781400889518

“[Tucker’s] practical experience ... combined with his distance from conventional academic disciplines, makes his writing both more accessible and more convincing than much of what is produced by administrative-law specialists and political scientists. ... Of the many books written by those involved in responding to the financial crisis, his may deserve the longest shelf life.”

—Lawrence Summers, *Washington Post*

Unelected Power

Central bankers have emerged from the financial crisis as the third great pillar of unelected power alongside the judiciary and the military. They pull the regulatory and financial levers of our economic well-being, yet unlike democratically elected leaders, their power does not come directly from the people. This important book lays out the principles needed to ensure that central bankers, technocrats, regulators, and other agents of the administrative state remain stewards of the common good and do not become overmighty citizens.

PAUL TUCKER is a fellow at the Harvard Kennedy School and chair of the Systemic Risk Council. For over thirty years, he was a central banker and regulator at the Bank of England and the Bank for International Settlements.



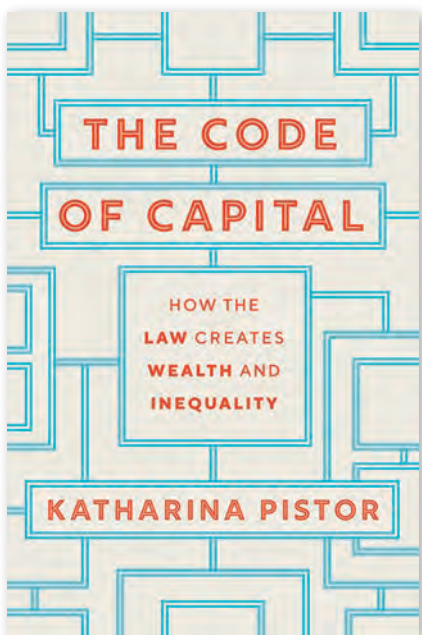
May 2019. 264 pages. 13 b/w illus. 3 tables.
Hardback 9780691186733 \$29.95 | £24.00
E-book 9780691190037

“A compelling and thought-provoking book about an important but poorly understood aspect of finance—the role of long-term investors in our capital markets.”
—Jeffrey R. Brown, dean of the University of Illinois’s Gies College of Business and investment committee chair for TIAA

Patient Capital

There has never been a greater need for long-term investments to tackle problems such as climate change and decaying infrastructure. And it is increasingly unlikely that the public sector can fill this gap. If these critical needs are to be met, the major pools of long-term, patient capital—including pensions, sovereign wealth funds, university endowments, and wealthy individuals—will have to play a large role. This book highlights the hurdles facing long-term investors and proposes concrete ways to overcome these difficulties.

VICTORIA IVASHINA is the Lovett-Learned Professor of Finance at Harvard Business School. **JOSH LERNER** is the Jacob H. Schiff Professor of Investment Banking at Harvard Business School.



May 2019. 248 pages.
Hardback 9780691178974 \$29.95 | £24.00
E-book 9780691189437

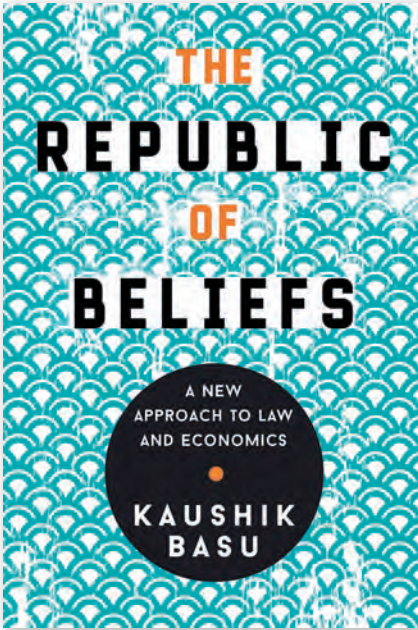
“A powerful symphony.”
—Ugo Pagano, University of Siena

The Code of Capital

Capital is the defining feature of modern economies, yet most people have no idea where it actually comes from. What is it, exactly, that transforms mere wealth into an asset that automatically creates more wealth? Katharina Pistor explains how capital is created behind closed doors in the offices of private attorneys, and why this little-known fact is one of the biggest reasons for the widening wealth gap.

The Code of Capital explores the different ways that debt, complex financial products, and other assets are coded to give financial advantage to their holders. It paints a troubling portrait of the pervasive global nature of the code, the people who shape it, and the governments that enforce it.

KATHARINA PISTOR is the Edwin B. Parker Professor of Comparative Law and director of the Center on Global Legal Transformation at Columbia Law School. She is the coauthor of *Law and Capitalism* and the coeditor of *Governing Access to Essential Resources*.



2018. 264 pages. 3 b/w illus. 13 tables.
Hardback 9780691177687 \$35.00 | £27.00
E-book 9781400889358

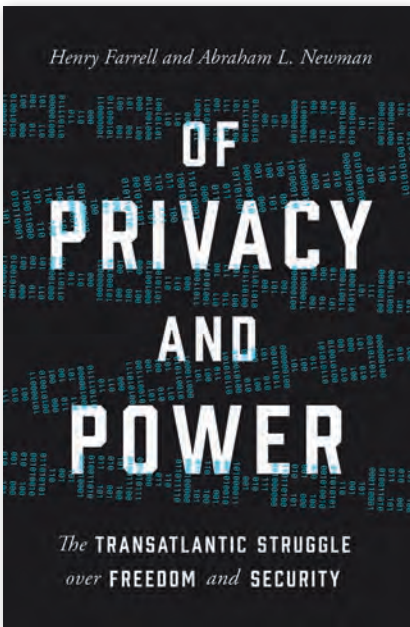
“In this thought-provoking book, Basu urges us to think in new and better ways about pressing problems at the intersection of economics and the law. His masterful command of the economist’s toolbox and broad understanding of the legal-economic nexus combine to generate a road map for exploring important questions left unaddressed by the traditional law and economics paradigm.”

—Steven G. Medema, author of *The Hesitant Hand*

The Republic of Beliefs

Kaushik Basu, one of the world’s leading economists, argues that the traditional economic analysis has failed to answer certain critical questions satisfactorily. Why are good laws drafted but never implemented? When laws are unenforced, is it a failure of the law or the enforcers? And, most important, considering that laws are simply words on paper, why are they effective?

KAUSHIK BASU is professor of economics and the Carl Marks Professor of International Studies at Cornell University. He was previously chief economist and senior vice president of the World Bank and chief economic advisor of the Government of India.



April 2019. 248 pages. 6 b/w illus. 1 table.
Hardback 9780691183640 \$29.95 | £24.00
E-book 9780691189956

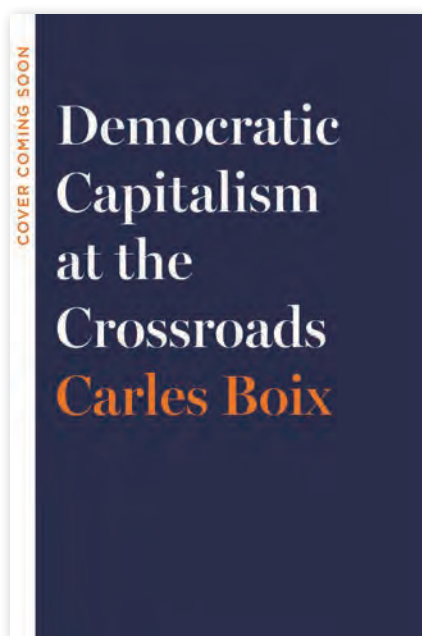
“Persuasively argues that substate actors, including interior ministries and data protection officials, form international networks to accomplish internationally what they cannot win domestically. The clearest value of the book comes from its diverse case studies.”

—Peter Swire, Georgia Institute of Technology

Of Privacy and Power

We live in an interconnected world, where security problems like terrorism are spilling across borders, and globalized data networks and e-commerce platforms are reshaping the world economy. This means that states’ jurisdictions and rule systems clash. How have they negotiated their differences over freedom and security? *Of Privacy and Power* investigates how the European Union and United States, the two major regulatory systems in world politics, have regulated privacy and security, and how their agreements and disputes have reshaped the transatlantic relationship.

HENRY FARRELL is professor of political science and international affairs at George Washington University. **ABRAHAM L. NEWMAN** is professor of government in the Edmund A. Walsh School of Foreign Service at Georgetown University.

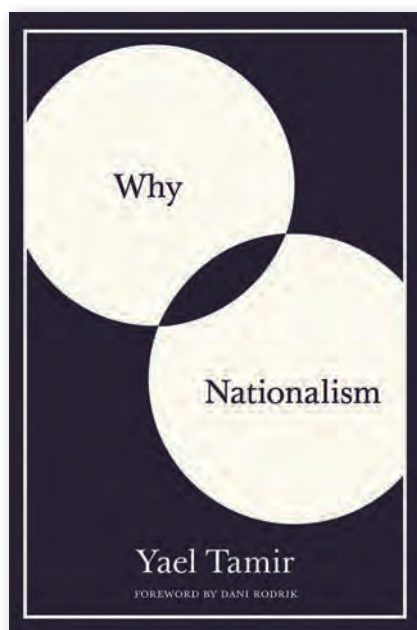


May 2019. 248 pages. 30 b/w illus. 5 tables.
 Hardback 9780691190983 \$27.95 | £22.00
 E-book 9780691191843

Democratic Capitalism at the Crossroads

The twentieth century witnessed the triumph of democratic capitalism in the industrialized West, with widespread popular support for both free markets and representative elections. Today, that political consensus appears to be breaking down, disrupted by polarization and income inequality, widespread dissatisfaction with democratic institutions, and insurgent populism. Tracing the history of democratic capitalism over the past two centuries, Carles Boix explains how we got here—and where we may be headed.

CARLES BOIX is the Robert Garrett Professor of Politics and Public Affairs at Princeton University and director of the Institutions and Political Economy Research Group at the University of Barcelona. His books include *Political Order and Inequality* and *Democracy and Redistribution*. Twitter @boixserra



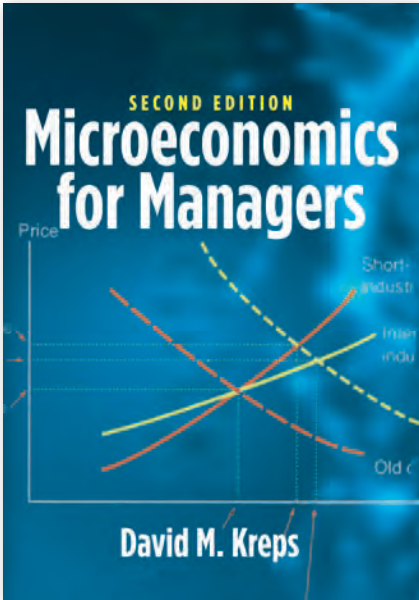
February 2019. 224 pages. 7 b/w illus. 1 table.
 Hardback 9780691190105 \$24.95 | £20.00
 E-book 9780691193359 Audiobook 9780691193557

“Carefully argued and fiercely written. . . . Yael Tamir provides an original and incisive account of the ‘nationalism of the vulnerable’—the people who are being left behind—expressing a sympathy that is often missing among liberal writers.”—Michael Walzer, author of *A Foreign Policy for the Left*

Why Nationalism

Populist politicians exploit nationalism for authoritarian and xenophobic purposes, reinforcing the view that it is fundamentally reactionary and antidemocratic. But Yael (Yuli) Tamir argues for a different kind of nationalism—one that revives its participatory and egalitarian virtues, responds to problems caused by neoliberalism and hyperglobalism, and is essential to democracy. She explains why it is crucial for the Left to recognize these qualities of nationalism and to redirect its power to progressive ends.

Yael (Yuli) Tamir is president of Shenkar College of Engineering and Design and adjunct professor at the Blavatnik School of Government at the University of Oxford. She is a former Labor Party member of the Knesset and formerly served as Israel’s minister of education and minister of immigration absorption.

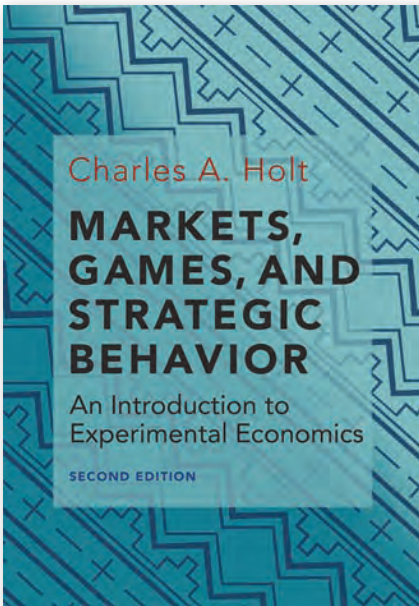


January 2019, 520 pages, 77 b/w illus, 19 tables.
 Hardback 9780691182698 \$40.00 | £30.00
 E-book 9780691185477

Microeconomics for Managers, Second Edition

This is a thoroughly revised and substantially streamlined new edition of a leading textbook that shows MBA students how understanding economics can help them make smarter and better-informed real-world management decisions. David Kreps, one of the world's most influential economists, has developed and refined *Microeconomics for Managers* over decades of teaching. Stressing game theory and strategic thinking and driven by in-depth, integrated case studies, the book shows future managers how economics can provide practical answers to critical business problems.

DAVID M. KREPS is the Adams Distinguished Professor of Management and professor of economics at Stanford University's Graduate School of Business. A leading economic theorist, he is a past recipient of the John Bates Clark Medal, a Distinguished Fellow of the American Economic Association, and a member of the National Academy of Sciences.



March 2019, 696 pages, 109 b/w illus, 116 tables.
 Hardback 9780691179247 \$85.00 | £66.00
 E-book 9780691188973

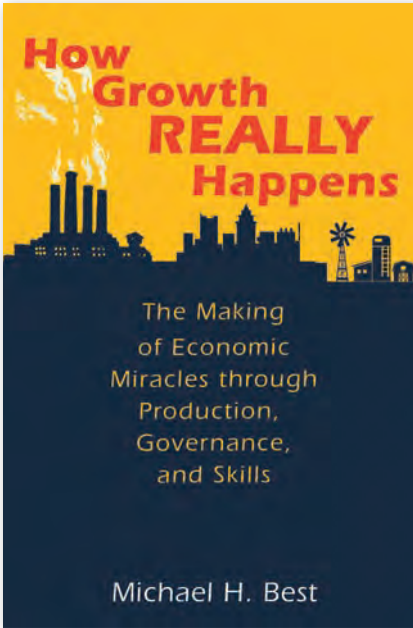
“Charles Holt, one of the pioneers of experimental economics, is a clear thinker and a great expositor. There are no competitors to this book.”

—Guillaume R. Fréchette, New York University

Markets, Games, and Strategic Behavior

Economics is rapidly becoming a more experimental science, and the best way to convey insights from this research is to engage students in classroom simulations that motivate subsequent discussions and reading. In this expanded and updated second edition, Charles Holt provides an unparalleled introduction to the study of economic behavior, organized around risky decisions, games of strategy, and economic markets that can be simulated in class.

CHARLES A. HOLT is the A. Willis Robertson Professor of Political Economy and director of the Veconlab at the University of Virginia. A founding coeditor of the journal *Experimental Economics* and former president of the Economic Science Association, he is also a coauthor of the graduate textbook *Experimental Economics* (Princeton).



2018. 320 pages. 32 b/w illus. 7 tables, 1 map.
 Hardback 9780691179254 \$29.95 | £24.00
 E-book 9781400890125

“In their fascination with voluntary exchanges between rational individuals, today’s mainstream economists have failed to understand that the most important economic changes originate in factories, not markets. Drawing on his expansive knowledge of economic theories, economic history, and enterprise development, Michael Best shows how the neglect of production in economics has led to a fundamental misunderstanding of how the economy works and develops in the real world. This book will profoundly change the way we see the economy.”

—Ha-Joon Chang, author of *Economics: The User’s Guide*

How Growth Really Happens

Achieving economic growth is one of today’s key challenges. Michael Best argues that to understand how successful growth happens, we need an economic framework that focuses on production, governance, and skills.

MICHAEL H. BEST is professor emeritus of economics at the University of Massachusetts, Lowell, where he was codirector of the Center for Industrial Competitiveness. He has participated in development projects with the United Nations, the World Bank, and governments in more than twenty countries.



July 2019. 1008 pages. 60 b/w illus. 100 tables.
 Hardback 9780691191218 \$99.95 | £77.00

“This book summarizes recent research in what is currently one of the most exciting areas in development economics, and indeed, in economics more generally. The stellar collection of contributors and lead editors guarantees that this volume will have an impact. There is no comparable book in the field.”

—Sanjay Jain, University of Oxford

The Handbook of Economic Development and Institutions

The essential role that institutions play in understanding economic development has long been recognized across the social sciences, including in economics. Academic and policy interest in this subject has never been higher. This definitive reference book is the first to bring together in one single volume the most cutting-edge work in this area by the best-known international economists. The volume’s editors, all leading scholars in the discipline, provide a comprehensive introduction, and the contributors offer up-to-date analysis into institutional change and its interactions with the dynamics of economic development.

**JEAN-MARIE BALAND, FRANÇOIS BOURGUIGNON,
 JEAN-PHILIPPE PLATTEAU & THIERRY VERDIER**



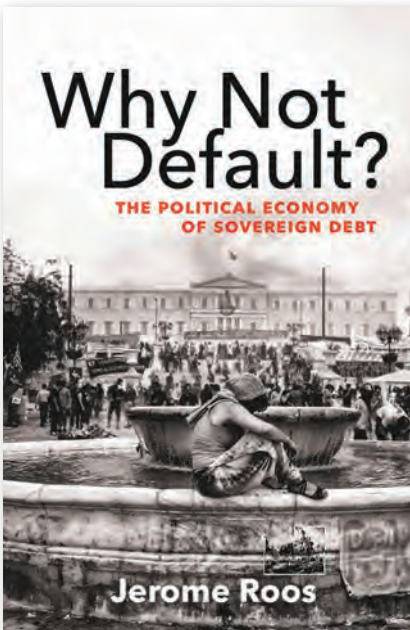
January 2019. 328 pages. 3 b/w illus. 44 tables. 6 maps.
Hardback 9780691182216 \$45.00 | £35.00
E-book 9780691185408

“With his long-term engagement in Central Asia and his in-depth familiarity with the region, Pomfret offers readers a unique window into the past, present, and future of this important but much neglected part of the world.”—Johannes F. Linn, former World Bank vice president for Europe and Central Asia

The Central Asian Economies in the Twenty-First Century

This book analyzes the Central Asian economies of Kazakhstan, the Kyrgyz Republic, Tajikistan, Turkmenistan, and Uzbekistan, from the commodity boom of the early 2000s to its 2014 collapse. Richard Pomfret examines the countries’ relations with external powers and the development possibilities offered by infrastructure projects and rail links between China and Europe.

RICHARD POMFRET is professor of economics and the Jean Monnet Chair on the Economics of European Integration at the University of Adelaide, and is adjunct professor of international economics at the Johns Hopkins University School of Advanced International Studies in Bologna.



February 2019. 416 pages. 90 b/w illus. 14 tables.
Hardback 9780691180106 \$39.95 | £30.00
E-book 9780691184937

“In this engaging book, Jerome Roos hones in on three mechanisms that militate against sovereign default: market discipline, policy conditionality, and national elites within the debtor country.... This book is an important contribution to understanding structural power in the international political economy.”
—Pepper Culpepper, University of Oxford

Why Not Default?

The European debt crisis has rekindled long-standing debates about the power of finance and the fraught relationship between capitalism and democracy in a globalized world. *Why Not Default?* unravels a striking puzzle at the heart of these debates—why, despite frequent crises and the immense costs of repayment, do so many heavily indebted countries continue to service their international debts? In this compelling and incisive book, Jerome Roos provides a sweeping investigation of the political economy of sovereign debt and international crisis management.

JEROME ROOS is an LSE Fellow in International Political Economy at the London School of Economics. He regularly provides commentary on world politics and current affairs for various international media.



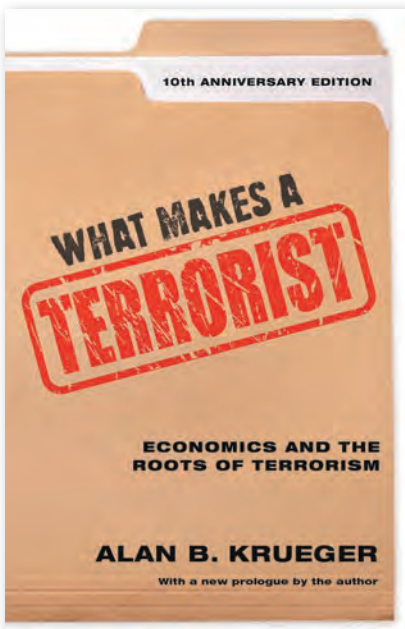
2018. 376 pages. 2 b/w illus. 2 tables.
Hardback 9780691170183 \$29.95 | £24.00
E-book 9780691184296 Audiobook 9780691193052

“*Dark Commerce* argues that economic globalization in the last three decades has facilitated illicit trade on an unprecedented scale. . . . With a huge quantity of data, this work makes a significant contribution to understanding the power of organized crime today and the need for much stronger recognition of its impact.”—Laurence Cockcroft, cofounder of Transparency International and author of *Global Corruption*

Dark Commerce

Recent technology has changed the fundamentals of trade, in both legitimate and illegal economies. In this new world of illicit commerce, trade is anonymized and vast profits are made quickly, with limited accountability to sellers, intermediaries, and purchasers. Showing that illicit trade is a business the global community cannot afford to ignore, this book considers diverse ways of responding to this increasing challenge.

LOUISE I. SHELLEY is the Omer L. and Nancy Hirst Professor of Public Policy and University Professor at George Mason University’s Schar School of Policy and Government, and founder and director of its Terrorism, Transnational Crime, and Corruption Center.



2018. 232 pages. 21 b/w illus. 21 tables.
Hardback 9780691177823 \$27.95 | £22.00
E-book 9781400888979

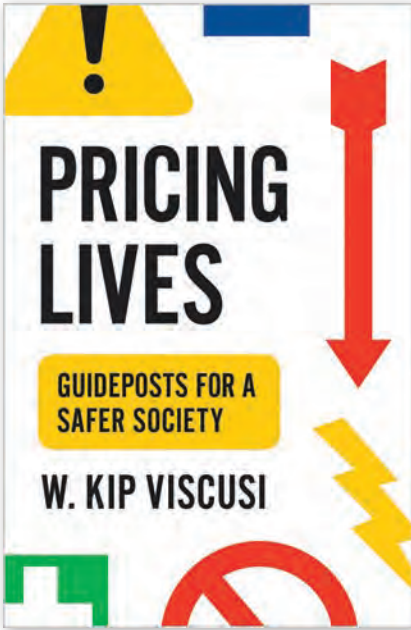
“Beautifully written. . . . Krueger’s work represents the most careful data-driven research ever done in this area. This is a book that a lay audience will read and enjoy, but with a rigor and depth that will inform the experts in the field.”

—Steven D. Levitt, coauthor of *Freakonomics*

What Makes a Terrorist

If we are to correctly assess the root causes of terrorism and successfully address the threat, we must think more like economists do. *What Makes a Terrorist* explains why our tactics in the fight against terrorism must be based on more than anecdote, intuition, and speculation. Bringing needed clarity to one of the greatest challenges of our generation, this 10th anniversary edition features a new introduction by the author that discusses the lessons learned in the past decade from the rise of ISIS and events like the 2016 Pulse nightclub attack in Orlando, Florida.

ALAN B. KRUEGER is the Bendheim Professor of Economics and Public Affairs at Princeton University, former chairman of President Barack Obama’s Council of Economic Advisers, and an adviser to the National Counterterrorism Center.



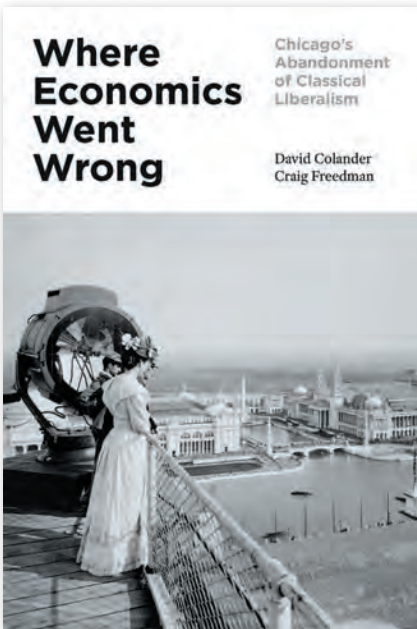
2018. 296 pages. 5 b/w illus. 5 tables.
Hardback 9780691179216 \$35.00 | £27.00
E-book 9781400889587

“Viscusi is the foremost expert on using benefit-cost analysis for safety decision making. In *Pricing Lives*, he provides a highly readable yet comprehensive overview of the value of a statistical life, a crucial component of such analysis.” —John W. Ruser, president and CEO of the Workers Compensation Research Institute

Pricing Lives

Like it or not, sometimes we need to put a monetary value on people’s lives. In the past, government agencies used the financial “cost of death” to monetize the mortality risks of regulatory policies, but this method vastly undervalued life. This is the story of how the government came to adopt an altogether different approach—the value of a statistical life, or VSL—and persuasively shows how its more widespread use could create a safer and more equitable society for everyone.

W. KIP VISCUSI is the University Distinguished Professor of Law, Economics, and Management at Vanderbilt University. His many books include *Economics of Regulation and Antitrust* and *Fatal Tradeoffs: Public and Private Responsibilities for Risk*.



2018. 288 pages.
Hardback 9780691179209 \$27.95 | £22.00
E-book 9780691184050

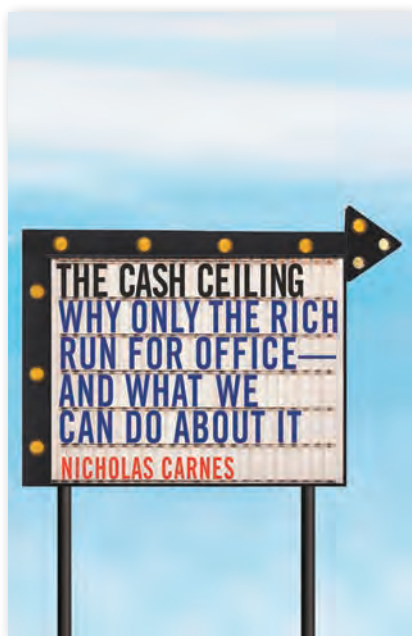
“A heartfelt call for economics to return to its methodological roots in scrupulously separating judgements about economic policy from what can be known as a matter of scientific, empirical evidence. If economists take the advice offered in this book, the subject will become more humble, and humane, as it once used to be.” —Diane Coyle, Bennett Professor of Public Policy, University of Cambridge

Where Economics Went Wrong

Economic policy, when done correctly, is an art and a craft. It is not, and cannot be, a science. This book explains why classical liberal economists understood this essential difference, why modern economists abandoned it, and why now is the time for the profession to return to its classical liberal roots. Contending that the division between science and prescription needs to be restored, this book calls for a more nuanced and self-aware policy analysis by economists.

DAVID COLANDER is Distinguished College Professor at Middlebury College. His many books include *Complexity and the Art of Public Policy* (Princeton).

CRAIG FREEDMAN is the author of *Chicago Fundamentalism* and *In Search of the Two-Handed Economist*.



2018. 344 pages. 43 b/w illus. 15 tables.
 Hardback 9780691182001 \$29.95 | £24.00
 E-book 9780691184203
 Princeton Studies in Political Behavior

“In this pathbreaking, lively, and deeply researched book, Nicholas Carnes shows that electing more working people and fewer wealthy professionals would greatly enhance both political and economic equality. Even more surprising, he shows it can be done.”

—Jacob S. Hacker, coauthor of *Winner-Take-All Politics*

The Cash Ceiling

Why are Americans governed by the rich? Millionaires make up only three percent of the public but control all three branches of the federal government. How did this happen? What stops lower-income and working-class Americans from becoming politicians? The first book to answer these urgent questions, *The Cash Ceiling* provides a compelling and comprehensive account of why so few working-class people hold office—and what reformers can do about it.

NICHOLAS CARNES is the Creed C. Black Associate Professor of Public Policy and Political Science at Duke University’s Sanford School of Public Policy. He is the author of *White-Collar Government: The Hidden Role of Class in Economic Policy Making*.



2018. 256 pages. 13 b/w illus.
 Hardback 9780691183497 \$27.95 | £22.00
 E-book 9780691184395

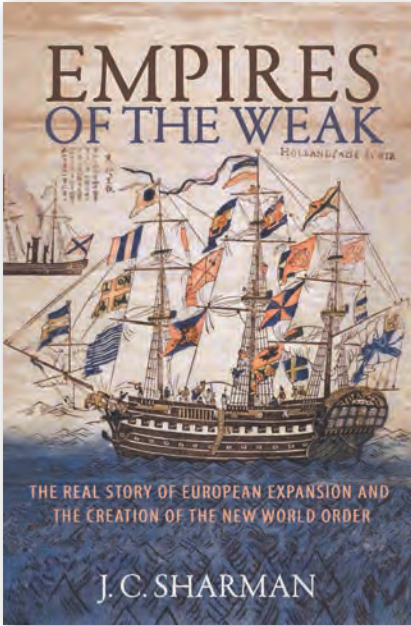
“Rob Reich (no relation) shows how, through the charitable tax deduction, philanthropy is subsidized by the public but unaccountable to the public. So as wealth accumulates at the top and as government reduces its support for many nonprofit activities, decisions by family foundations and wealthy individuals about whom and what to support pose a profound challenge to democracy.”

—Robert B. Reich, author of *The Common Good*

Just Giving

Though we may laud wealthy individuals who give away their money for society’s benefit, *Just Giving* shows how such generosity might undermine democratic values and set back aspirations of justice. When, how much, and to whom people give is influenced by laws governing everything from the creation of foundations and nonprofits to generous tax exemptions for donations. Rob Reich asks: What attitude and what policies should democracies have concerning individuals who give money away for public purposes?

ROB REICH is professor of political science and faculty codirector for the Stanford Center on Philanthropy and Civil Society at Stanford University.



February 2019. 216 pages.
Hardback 9780691182797 \$27.95 | £22.00
E-book 9780691184951

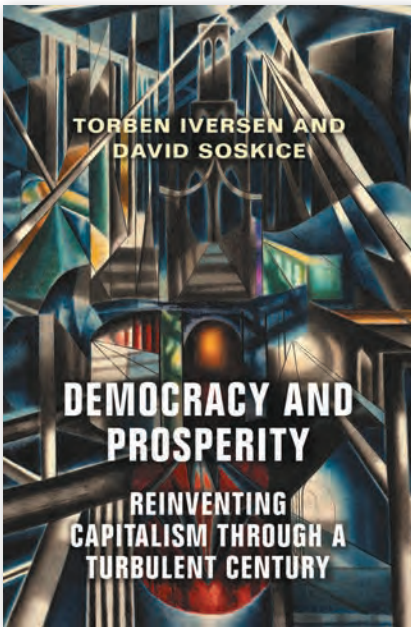
“One of the shibboleths of traditional explanations for the rise of the West has been an emphasis on early modern European military prowess. *Empires of the Weak* effectively takes this argument apart, and brings to light its hopelessly Eurocentric blinders.”

—Sven Beckert, Harvard University

Empires of the Weak

What accounts for the rise of the state, the creation of the first global system, and the dominance of the West? The conventional answer asserts that superior technology, tactics, and institutions forged by Darwinian military competition gave Europeans a decisive advantage in war over other civilizations from 1500 onward. In contrast, this book takes a revisionist perspective, arguing that Europeans actually had no general military superiority in the early modern era and demonstrating that the rise of the West was an exception in the prevailing world order.

J. C. SHARMAN is the Sir Patrick Sheehy Professor of International Relations in the Department of Politics and International Studies at the University of Cambridge and a fellow of King's College.



February 2019. 360 pages. 32 b/w illus. 15 tables.
Hardback 9780691182735 \$29.95 | £24.00
E-book 9780691188874

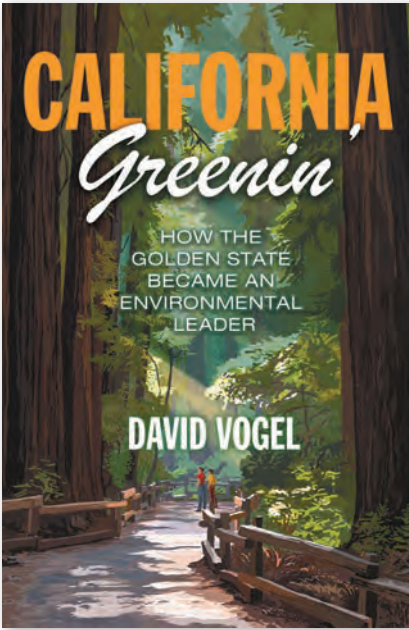
“A remarkable achievement by two very prominent scholars. . . . [P]oses important challenges for those of us who believe that capitalism has taken a turn that is unfavorable to middle-income workers and that government has become less responsive to their interests.”

—Jonas Pontusson, author of *Inequality and Prosperity*

Democracy and Prosperity

It is a widespread view that democracy and the advanced nation-state are in crisis, weakened by globalization and undermined by global capitalism, in turn explaining rising inequality and mounting populism. This book argues instead that advanced democracies are resilient, and their enduring historical relationship with capitalism has been mutually beneficial. Populism, inequality, and poverty are indeed great scourges of our time, but these are failures of democracy and must be solved by democracy.

TORBEN IVERSEN is the Harold Hitchens Burbank Professor of Political Economy at Harvard University. **DAVID SOSKICE** is School Professor and Professor of Political Science and Economics at the London School of Economics.



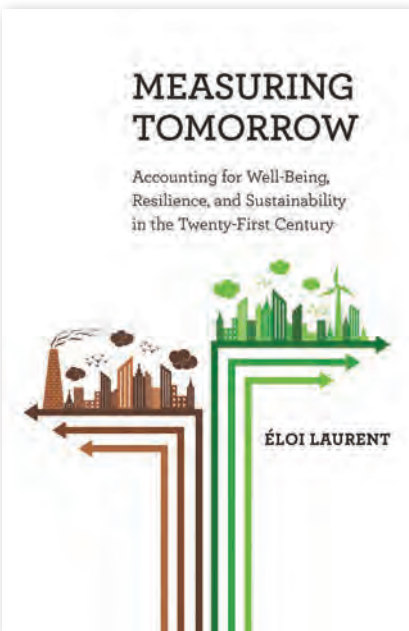
2018. 304 pages.
Hardback 9780691179551 \$29.95 | £24.00
E-book 9781400889594
Princeton Studies in American Politics:
Historical, International, and Comparative Perspectives

“Explains how California evolved into an environmental policy leader, as competing economic interests and unusual alliances came together in reaction to serious pollution problems and threats to California’s scenic beauty.”—Bruce Cain, Stanford University

California Greenin’

Over the course of its 150-year history, California has successfully protected its scenic wilderness areas, restricted coastal oil drilling, regulated automobile emissions, preserved coastal access, improved energy efficiency, and, most recently, addressed global climate change. How has this state, more than any other, enacted so many innovative and stringent environmental regulations over such a long period of time? The first comprehensive look at California’s history of environmental leadership, this book shows why the Golden State has been at the forefront in setting new environmental standards.

DAVID VOGEL is professor emeritus in the Haas School of Business and the Department of Political Science at the University of California, Berkeley.



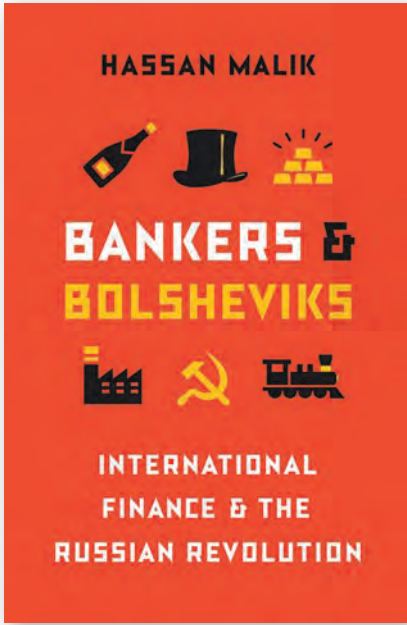
2017. 240 pages. 20 b/w illus. 15 tables.
Hardback 9780691170695 \$35.00 | £27.00
E-book 9781400888634

“Laurent addresses the challenge of ensuring that measurement of the economy reflects all the dimensions of what society values, including the sustainable use of resources. This is a practical contribution to the increasingly salient agenda of going ‘beyond GDP’ in setting metrics to guide public policy.”—Diane Coyle, author of *GDP: A Brief but Affectionate History*

Measuring Tomorrow

Never before in human history have we produced so much data, and this empirical revolution has shaped economic research and policy profoundly. But are we measuring, and thus managing, the right things—those that will help us solve the social, economic, political, and environmental challenges of the twenty-first century? Éloi Laurent argues that we need to move away from narrowly useful metrics such as gross domestic product and instead use broader ones that aim at well-being, resilience, and sustainability. By doing so, countries will be able to shift their focus away from infinite and unrealistic growth and toward social justice and quality of life for their citizens.

ÉLOI LAURENT is senior economist at the Sciences Po Centre for Economic Research (OFCE) in Paris.



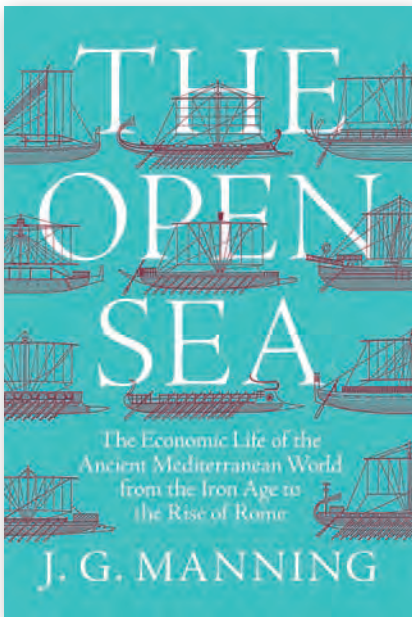
2018. 320 pages. 18 b/w illus. 20 tables.
 Hardback 9780691170169 \$35.00 | £27.00
 E-book 9780691185002

“The financial history of the Russian Revolution has been largely neglected.... This is an original and illuminating contribution to a literature that has devoted far more attention to the revolutionaries than to the capitalist system they overthrew.”—Niall Ferguson, Milbank Senior Fellow, Hoover Institution, Stanford

Bankers and Bolsheviks

Following an unprecedented economic boom fed by foreign investment, the Russian Revolution triggered the worst sovereign default in history. *Bankers and Bolsheviks* tells the dramatic story of this boom and bust, chronicling the forgotten experiences of leading financiers of the age. This gripping book demonstrates how the realms of finance and politics—of bankers and Bolsheviks—grew increasingly intertwined during this tumultuous period, and how investing in Russia became a political act with unforeseen repercussions.

HASSAN MALIK is an investment strategist and financial historian. He was a postdoctoral fellow at the European University Institute in Florence and the Institute for Advanced Study in Toulouse.



2018. 448 pages. 50 b/w illus. 6 tables. 3 maps.
 Hardback 9780691151748 \$35.00 | £27.00
 E-book 9781400890224

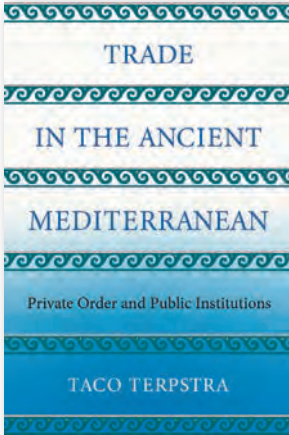
“[Manning] makes clear what drove economic and institutional development in the ancient world: not huge empires but cross-cultural exchange and a very different sort of politics.”

—Philip T. Hoffman, author of *Why Did Europe Conquer the World?*

The Open Sea

This is a major new history of economic life in the Mediterranean world in the Iron Age, from Phoenician trading down to the Hellenistic era and the beginning of Rome’s imperial supremacy. Drawing on a wide range of ancient sources and the latest social theory, J. G. Manning suggests that a search for an illusory single “ancient economy” has obscured the diversity of lived experience in the Mediterranean world, including both changes in political economies over time and differences in cultural conceptions of property and money. At the same time, he shows how the region’s economies became increasingly interconnected during this period.

J. G. MANNING is the William K. and Marilyn M. Simpson Professor of History and professor of classics at Yale University.



“In this sophisticated book, Terpstra takes on some of the big ideas in economic history with the critical eye of an ancient historian.”

—J. G. Manning, Yale University

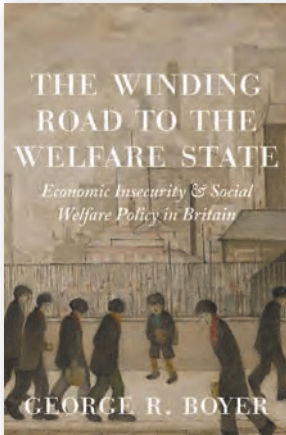
Trade in the Ancient Mediterranean

Focusing on the activity of both private and public economic actors—from Greek city councilors and Ptolemaic officials to long-distance traders and Roman magistrates and financiers—this book illuminates the complex relationship between economic development and state structures in the ancient Mediterranean.

TACO TERPSTRA is assistant professor of classics and history at Northwestern University. He is the author of *Trading Communities in the Roman World*.

April 2019. 232 pages, 9 b/w illus, 6 maps.
Hardback 9780691172088 \$39.95 | £30.00

E-book 9780691189703



“A major contribution to the study of more than a century of British social and economic history ... [with] important implications for the debates on contemporary welfare and redistribution policy in the West.”

—Stanley Engerman, professor emeritus, University of Rochester

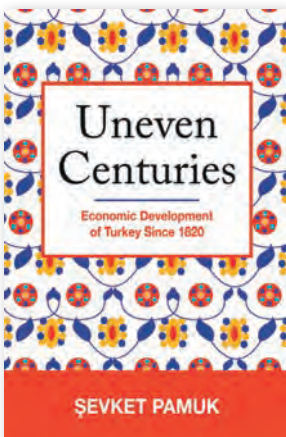
The Winding Road to the Welfare State

How did Britain transform itself from a nation of workhouses to one that became a model for the modern welfare state? This book investigates the evolution of living standards and welfare policies in Britain from the 1830s to 1950 and provides insights into how British working-class households coped with economic insecurity.

GEORGE R. BOYER is professor of economics and international and comparative labor at Cornell University.

2018. 384 pages, 13 b/w illus.
Hardback 9780691178738 \$45.00 | £35.00

E-book 9780691183992



“A must-read for anybody interested in Turkish economic history and the general institutional and economic problems of the developing world.” —Daron Acemoglu, coauthor of *Why Nations Fail*

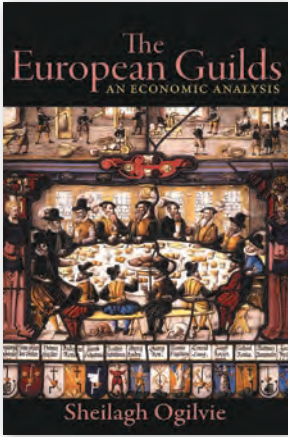
Uneven Centuries

The population and economy of the area within the present-day borders of Turkey has consistently been among the largest in the developing world, yet there has been no authoritative economic history of Turkey until now. Here, Şevket Pamuk examines the economic growth and human development of Turkey over the past two hundred years.

ŞEVKET PAMUK is professor of economics and economics history at Bogaziçi University in Istanbul.

2018. 368 pages, 25 b/w illus.
Hardback 9780691166377 \$35.00 | £27.00

E-book 9780691184982



“Ogilvie has many wise things to say about social capital and the origins of European economic development.”

—Paul Seabright, author of *The Company of Strangers*

The European Guilds

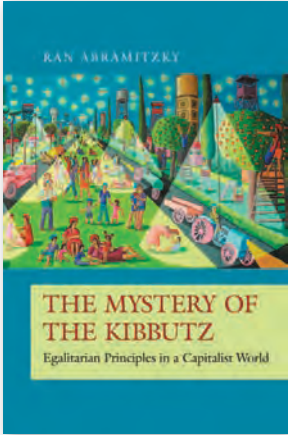
Guilds ruled many crafts and trades from the Middle Ages to the Industrial Revolution. Did their benefits outweigh their costs? Analyzing thousands of guilds that dominated European economies from 1000 to 1880, *The European Guilds* uses vivid examples and clear economic reasoning to answer that question, and shows how privileged institutions and exclusive networks shape the wider economy.

SHEILAGH OGILVIE is professor of economic history at the University of Cambridge and a fellow of the British Academy.

January 2019. 672 pages. 10 b/w illus.

Hardback 9780691137544 \$39.95 | £30.00

E-book 9780691185101



“Can egalitarian and voluntary communities thrive within a capitalist society? Bringing together social sciences and modern economic tools, this book provides a fascinating and rich analysis of the Israeli kibbutz experience.”—Emmanuel Saez, University of California, Berkeley

The Mystery of the Kibbutz

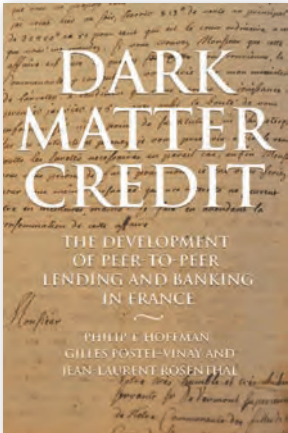
The kibbutz, a social experiment in collective living, challenges traditional economic theory. Ran Abramitzky blends economic perspectives with personal insights to examine how kibbutzim successfully maintained equal sharing for so long despite their incentive problems.

RAN ABRAMITZKY is associate professor of economics at Stanford University and research associate at the National Bureau of Economic Research.

2018. 360 pages.

Hardback 9780691177533 \$29.95 | £24.00

E-book 9781400888153



“Will revolutionize how economists and historians think about banking... and the connections between financial development and economic growth.”—Barry Eichengreen, University of California, Berkeley

Dark Matter Credit

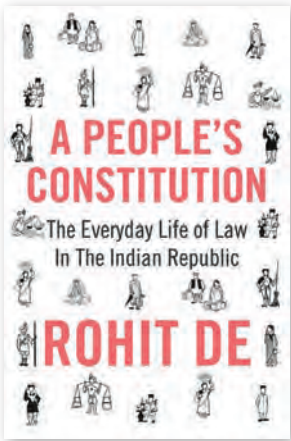
Somehow, much of Europe managed to grow rich long before the diffusion of banks. Overturning common assumptions about banks and economic growth, this book paints a revealing picture of an until-now hidden market of peer-to-peer loans made possible by a network of brokers who matched lenders with borrowers and certified the borrowers' creditworthiness.

PHILIP T. HOFFMAN, GILLES POSTEL-VINAY & JEAN-LAURENT ROSENTHAL

January 2019. 320 pages. 38 b/w illus. 32 tables. 3 maps.

Hardback 9780691182179 \$39.95 | £30.00

E-book 9780691185057



“A fascinating study of constitutionalism from below and a stellar example of scholarship at the intersection of law and the social sciences.”—Niraja Gopal Jayal, Jawaharlal Nehru University

A People's Constitution

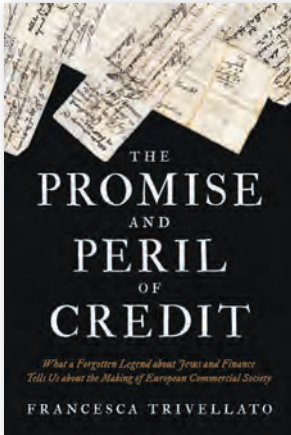
It has long been contended that the Indian Constitution of 1950, a document in English created by elite consensus, has had little influence on India's greater population. Rohit De upends this narrative and shows how the Constitution actually transformed the daily lives of citizens in profound and lasting ways. This book considers the ways that ordinary citizens produced, through litigation, alternative ethical models of citizenship.

ROHIT DE is assistant professor of history at Yale University.

2018. 312 pages. 15 b/w illus.

Hardback 9780691174433 \$45.00 | £35.00

E-book 9780691185132



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The Promise and Peril of Credit

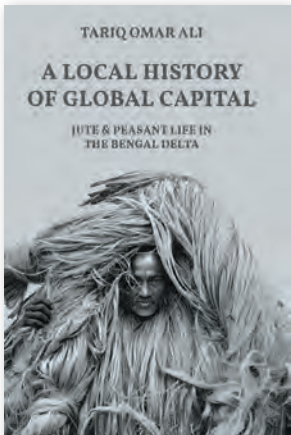
By the close of the Middle Ages, new credit instruments made it easier for European merchants to move funds across the globe. Francesca Trivellato recounts how the invention of these abstruse credit contracts was falsely attributed to Jews, and how Christian writers drew on the story to define and redefine what constituted the proper boundaries of credit in a modern world increasingly dominated by finance.

FRANCESCA TRIVELLATO is professor in the School of Historical Studies at the Institute for Advanced Study in Princeton.

February 2019. 424 pages. 20 b/w illus.

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“Shows how an agrarian society that bears many of the conventional markers of what development theory construes as “backwardness” ... must in fact be understood as squarely located in capitalist modernity.”—Andrew Sartori, author of *Liberalism in Empire*

A Local History of Global Capital

Tariq Omar Ali traces how the global connections wrought by jute, once the preferred packaging material of global trade, transformed peasant life in the Bengal Delta and bound the local peasantry to turbulent global capital.

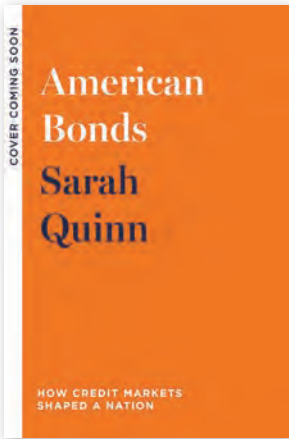
TARIQ OMAR ALI is assistant professor of history at the University of Illinois, Urbana-Champaign.

2018. 272 pages. 1 b/w illus. 11 tables. 3 maps.

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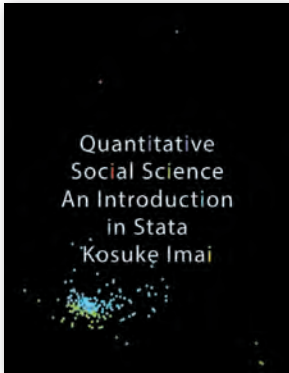
“Meticulously researched.... [E]laborates as no other work has done the ways in which credit organizes the American state and polity.”
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American Bonds

Issues of government credit have been part of American life since the nation’s founding. Illuminating America’s market-heavy social policies, this book illustrates how political institutions became involved in the nation’s lending practices.

SARAH QUINN is assistant professor of sociology at the University of Washington.

July 2019. 296 pages. 13 b/w illus. 7 tables.
Hardback 9780691156750 \$35.00 | £27.00 E-book 9780691185613
Princeton Studies in American Politics: Historical, International, and Comparative Perspectives



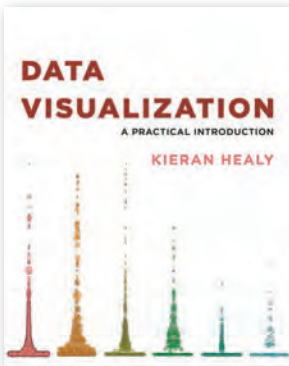
Praise for the previous edition:
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This textbook is a practical introduction to data analysis and statistics written especially for undergraduates and beginning graduate students in the social sciences and allied fields. This new Stata edition engages directly with empirical analysis, showing students how to analyze data using the Stata statistical software and interpret the results.

KOSUKE IMAI is professor of government and of statistics at Harvard University.

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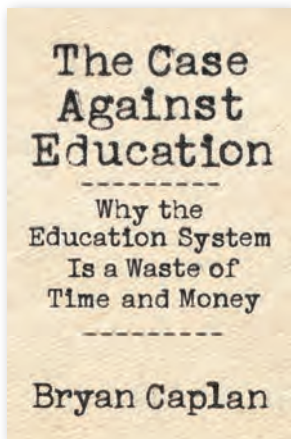
“Brilliant ... not only teaches the reader how to visualize data but also carefully considers why data visualization is essential for good social science.”—Becky Pettit, University of Texas at Austin

Data Visualization

This is a hands-on introduction to the principles and practice of data visualization. Effective graphics are essential to communicating ideas and a great way to better understand data. This book provides the practical skills students and researchers need to visualize quantitative data and get the most out of their research findings.

KIERAN HEALY is associate professor of sociology at Duke University.

2018. 296 pages. 185 color illus.
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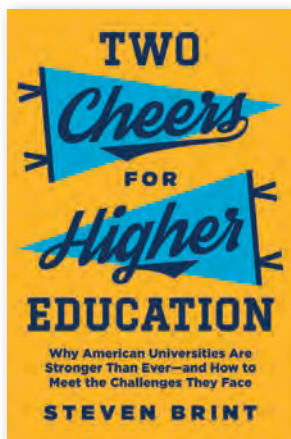
“Caplan ... argues persuasively that learning about completely arbitrary subjects is attractive to employers because it signals students’ intelligence, work ethic, desire to please, and conformity—even when such learning conveys no cognitive advantage or increase in human capital.”—Stephen J. Ceci, Cornell University

The Case against Education

Despite being immensely popular—and immensely lucrative—education is grossly overrated. In this explosive book, Bryan Caplan argues that romantic notions about education must yield to careful research and common sense.

BRYAN CAPLAN is professor of economics at George Mason University and a blogger at *EconLog*.

2018. 416 pages. 45 b/w illus. 17 tables.
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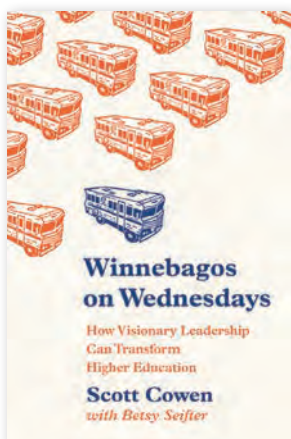
“Transcends the polemics that currently dominate discussion of the subject. The data the book presents are enormously informative in establishing the basic realities ... and clarifying controversial issues.”
 —Roger L. Geiger, author of *The History of American Higher Education*

Two Cheers for Higher Education

Steven Brint, a renowned analyst of academic institutions, argues that universities are in a better position than ever before. He offers a clear-eyed perspective and a pragmatically optimistic vision for the future.

STEVEN BRINT is Distinguished Professor of Sociology and Public Policy at the University of California, Riverside, where he directs the Colleges & Universities 2000 Project.

January 2019. 504 pages. 21 b/w illus. 21 tables.
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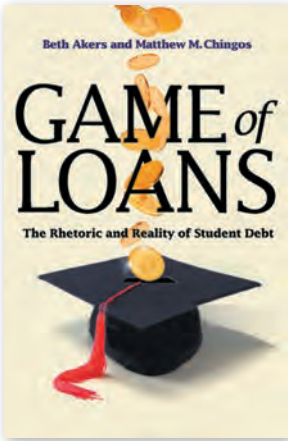
“Offers an array of worthwhile ideas for how universities can better serve their students and society.”—Derek Bok, president emeritus of Harvard University and author of *The Struggle to Reform Our Colleges*

Winnebagos on Wednesdays

At a time when schools seem overrun by sports programs, spiraling costs, and absurd ranking systems, this book argues that colleges and universities of all stripes and sizes can achieve their educational aims if they possess two things: visionary leadership and a strong mission.

SCOTT COWEN is president emeritus and distinguished university chair of Tulane University.

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“Akers and Chingos get past anecdote and hyperbole to explain, with data, what is and is not working in our student loan system.”
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Game of Loans

Rising college tuition and student debt levels have raised serious questions about a looming crisis. Bringing needed clarity to an issue that concerns all of us, this book explains why such fears are misplaced, and how they obscure the real problems facing student lending in America.

BETH AKERS is a senior fellow at the Manhattan Institute for Policy Research. **MATTHEW M. CHINGOS** is director of the Education Policy Program at the Urban Institute.

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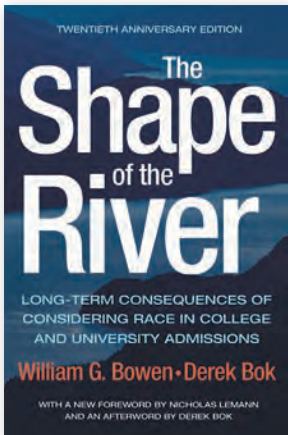
“One of the most thorough accounts ever written of the determination of highly educated and powerful men to keep women away from the places that endorse exclusive forms of power.”
—Mary Evans, *Times Higher Education*

“Keep the Damned Women Out”

This book reveals how coeducation at conservative, prestigious colleges at the end of the 1960s was achieved not by organized efforts of women activists, but through decisions made by powerful men.

NANCY WEISS MALKIEL is professor emeritus of history at Princeton University, where she was the longest-serving dean of the college.

2018. 688 pages. 44 b/w illus. 11 tables.
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“So solidly anchored to a bedrock of data that it will be relied upon as a navigational beacon for years to come.”—Robert E. Thatch, *Science*

The Shape of the River

First published in 1998, this book remains a landmark in the still-unsettled debate over affirmative action in America. It continues to present the most compelling data available about the effects of affirmative action. Now with a new foreword and afterword.

WILLIAM G. BOWEN (1933–2016) was president emeritus of the Andrew W. Mellon Foundation and Princeton University. **DEREK BOK** is president emeritus of Harvard University.

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“With Tirole’s terrific, wisdom-filled book, the world will be a better place.”—Glenn Loury, *Brown University*

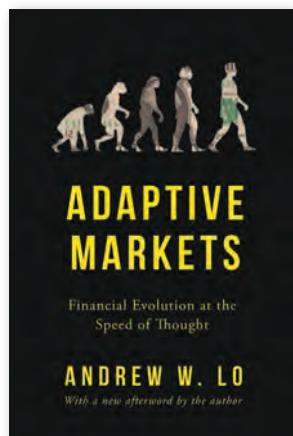
Economics for the Common Good

When Jean Tirole won the Nobel Prize in Economics, he suddenly found himself being asked to comment on current events far from his own research. His transformation from academic economist to public intellectual prompted him to reflect on the role economists and their discipline play in society. The result is a passionate manifesto for a world in which economics can help improve the shared lot of humanity.

JEAN TIROLE is chairman of the Toulouse School of Economics and of the Institute for Advanced Study in Toulouse and a visiting professor at the Massachusetts Institute of Technology.

May 2019. 584 pages. 21 b/w illus. 5 tables.
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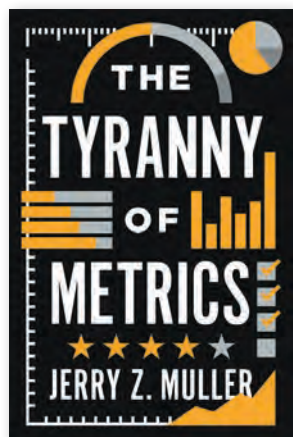
Adaptive Markets

Are investors and markets rational and efficient, as modern financial theory assumes, or irrational and inefficient, as behavioral economists believe? This is one of the biggest debates in economics. In this groundbreaking book, Andrew Lo cuts through it with a new framework, the Adaptive Markets Hypothesis.

ANDREW W. LO is the Charles E. and Susan T. Harris Professor at the MIT Sloan School of Management and director of the MIT Laboratory for Financial Engineering.

May 2019. 504 pages. 13 color + 28 b/w illus. 9 tables.
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“Muller delivers a riposte to bean counters everywhere with this trenchant study.”—Barbara Kiser, *Nature*

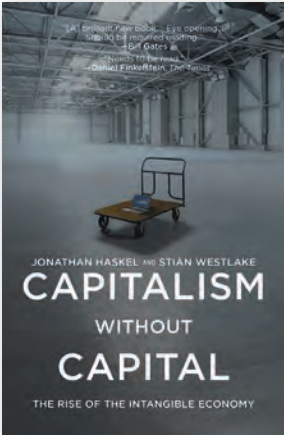
The Tyranny of Metrics

In our zeal to instill the evaluation process with scientific rigor, we have gone from measuring performance to fixating on measuring itself—and this tyranny of metrics now threatens the quality of our organizations and lives. Jerry Muller uncovers the damage metrics are causing and shows how we can begin to fix the problem. The result is an essential corrective to a harmful trend that increasingly affects us all.

JERRY Z. MULLER is professor of history at the Catholic University of America.

April 2019. 240 pages.
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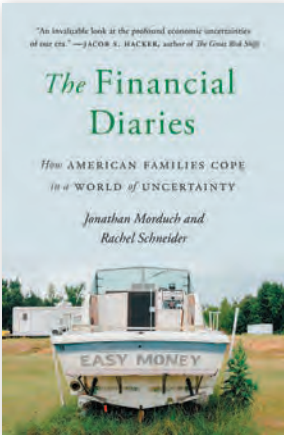
“Haskel and Westlake have mapped the economics of a challenging new economy.”—Martin Wolf, *Financial Times*

Capitalism without Capital

The ability to deploy intangible assets, like design, branding, and software, is increasingly the main source of long-term business success. This book shows that the growing importance of intangible assets has played a role in recent economic changes such as the growth in economic inequality and the stagnation of productivity.

JONATHAN HASKEL is professor of economics at Imperial College Business School. **STIAN WESTLAKE** is advisor to the UK Minister of Science and Innovation.

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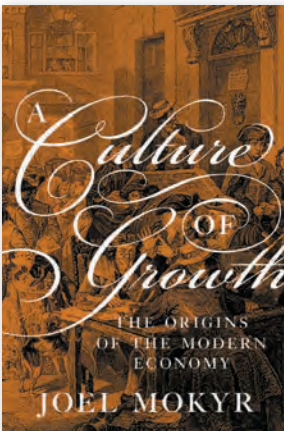
“Powerful... [S]hould change the way we think about economic opportunity in America.”—Darren Walker, president, Ford Foundation

The Financial Diaries

To find out why the American Dream seems increasingly out of reach, the authors followed 235 low- and middle-income families through a year of ups and downs. This book uncovers deep causes of distress and inequality, illustrating how risk is placed on the wrong shoulders.

JONATHAN MORDUCH is professor of public policy and economics at the New York University Wagner Graduate School of Public Service. **RACHEL SCHNEIDER** is the Omidyar Network Entrepreneur-in-Residence at the Aspen Institute and a senior advisor at the Center for Financial Services Innovation.

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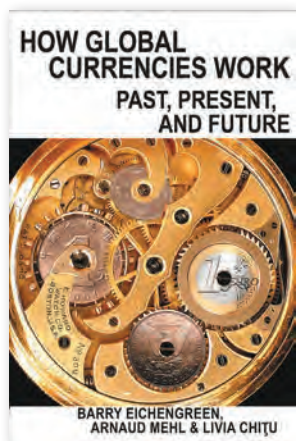
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JOEL MOKYR is the Robert H. Strotz Professor of Arts and Sciences and professor of economics and history at Northwestern University and Sackler Professor at the Eitan Berglas School of Economics at the University of Tel Aviv.

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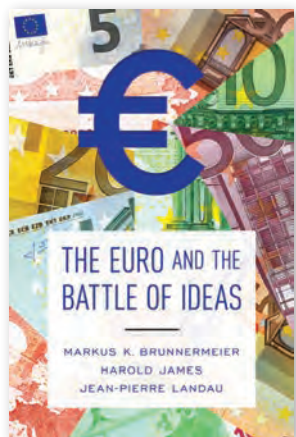
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At first glance, the history of the modern global economy seems to support the long-held view that the currency of the world’s leading power invariably dominates international trade and finance. Here, three noted economists overturn this conventional wisdom. Offering a new history of global finance over the past two centuries and marshaling extensive new data, the authors show that several national monies can share international currency status—and that their importance can change rapidly.

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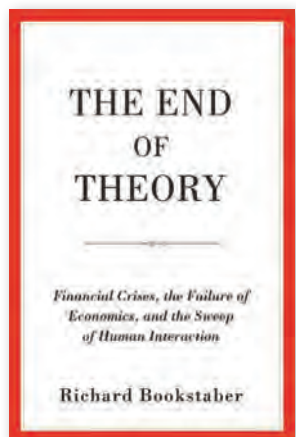
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 —Ben S. Bernanke, former chairman of the U.S. Federal Reserve

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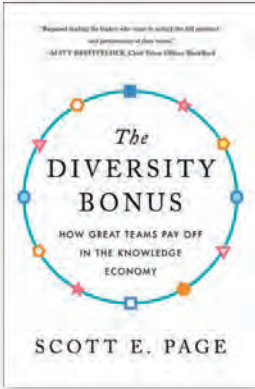
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The standard economic model—and the theory behind it—are useless for dealing with financial crises. Bookstaber argues for a new approach that takes as a starting point the fact that we are humans, not the optimizing automatons that standard economics assumes we are.

RICHARD BOOKSTABER has overseen risk management at investment banks Morgan Stanley and Salomon Brothers and major hedge funds such as Moore Capital and Bridgewater. He has held positions at the U.S. Treasury, and is currently at the University of California.

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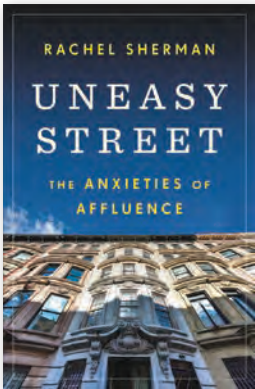
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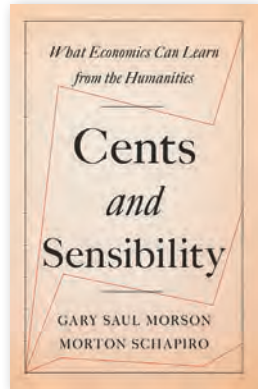
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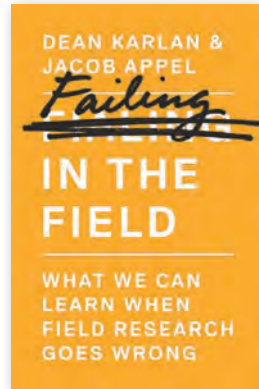
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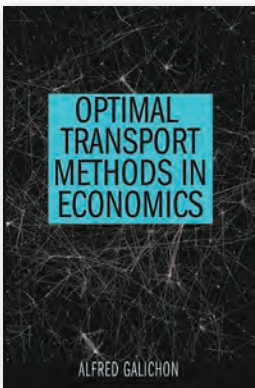
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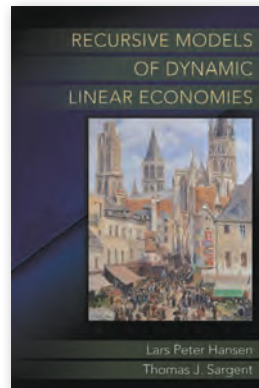
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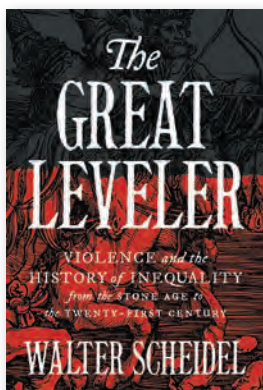
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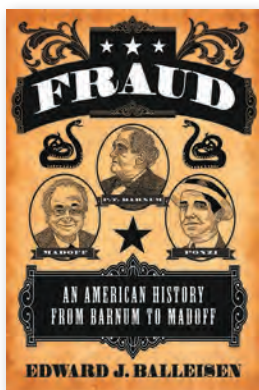
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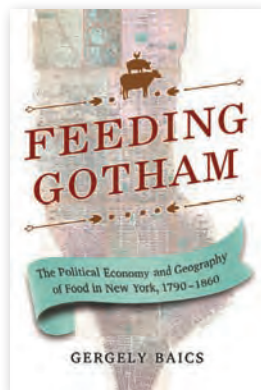
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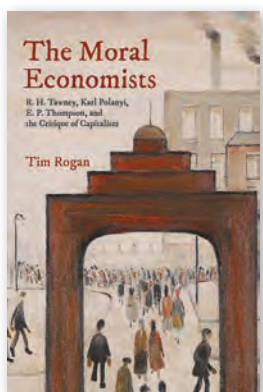
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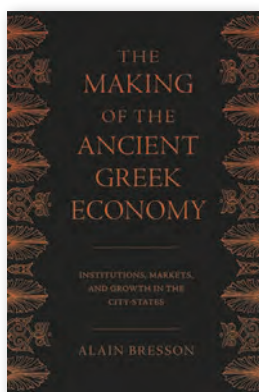
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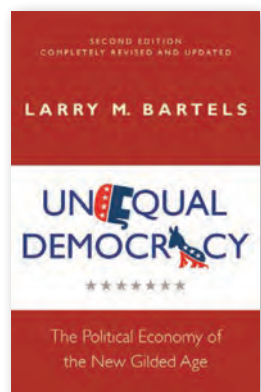
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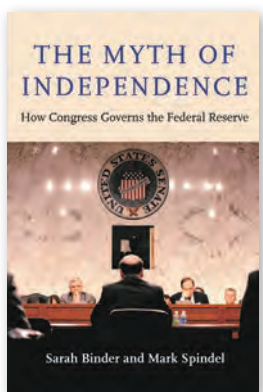
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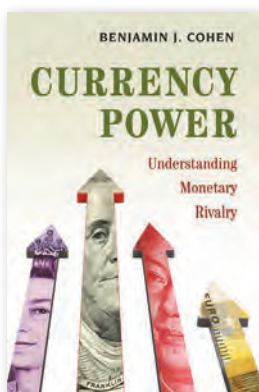
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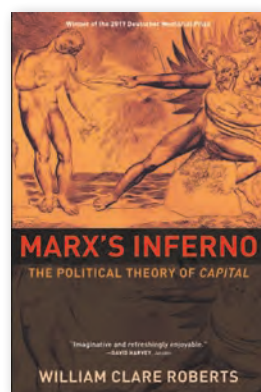
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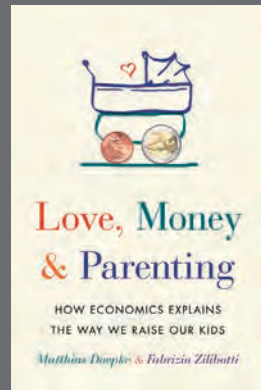
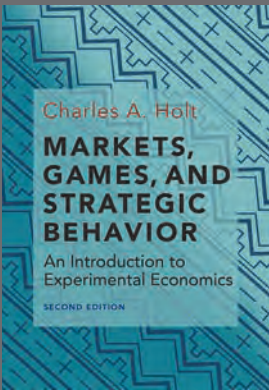
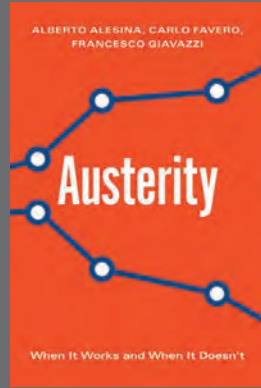
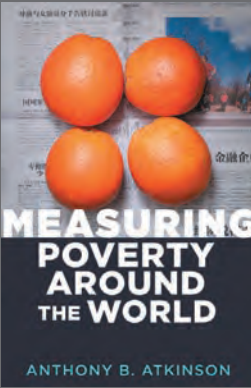
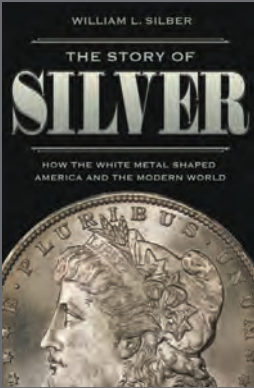
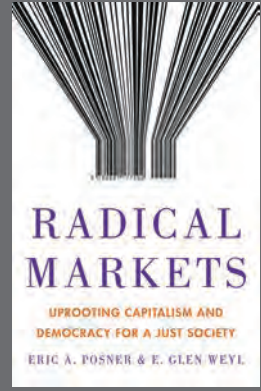
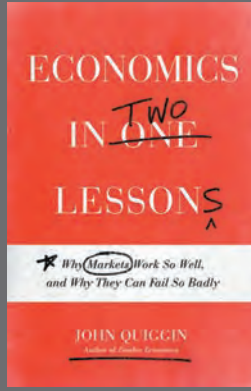
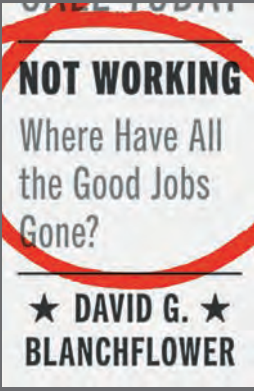
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