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Edition Steven D. Levitt and Stephen J. Dubner . CONTENTS AN EXPLANATORY NOTE vii In which the origins of this book are clarified. PREFACE TO THE REVISED AND EXPANDED EDITION xi

~~Freakonomics: A Rogue Economist Explores the Hidden Side ...~~

Freakonomics Steven Levitt obviously overstates the breadth of his work in the subtitle of Freakonomics: A Rogue Economist Explores the Hidden Side of Everything, but he can be forgiven in his...

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Freakonomics: A Rogue Economist Explores the Hidden Side of Everything is the debut non-fiction book by University of Chicago economist Steven Levitt and New York Times journalist Stephen J. Dubner. Published on April 12, 2005, by William Morrow, the book has been described as melding pop culture with economics. By late 2009, the book had sold over 4 million copies worldwide.

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These questions might seem puzzling at first glance, but the answers provided in *Freakonomics: A Rogue Economist Explores the Hidden Side of Everything* reveal that fundamental notions of economics can be used to interpret just about everything in modern society.

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Freakonomics establishes this unconventional premise: If morality represents how we would like the world to work, then economics represents how it actually does work. It is true that readers of this book

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Asking questions about human motivation and living and reaching some conclusions, this book aims to be at the heart of things we see and do and the subjects that bedevil us: from parenting to crime, sport to politics, fat to cheating, fear to traffic jams.

"Freakonomics is a groundbreaking collaboration between Levitt and Stephen J. Dubner, an award-winning author and journalist. They usually begin with a mountain of data and a simple question. Some of these questions concern life-and-death issues; others have an admittedly freakish quality. Thus the new field of study contained in this book: freakonomics. It is true that readers of this book will be armed with enough riddles and stories to last a thousand cocktail parties. But Freakonomics can provide more than that. It will literally redefine the way we view the modern world."--BOOK JACKET.

Which is more dangerous, a gun or a swimming pool? What do schoolteachers and sumo wrestlers have in common? Why do drug dealers still live with their moms? How much do parents really matter? How

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did the legalization of abortion affect the rate of violent crime? These may not sound like typical questions for an economist to ask. But Steven D. Levitt is not a typical economist. He is a much-heralded scholar who studies the riddles of everyday life—from cheating and crime to sports and child-rearing—and whose conclusions turn conventional wisdom on its head. *Freakonomics* is a groundbreaking collaboration between Levitt and Stephen J. Dubner, an award-winning author and journalist. They usually begin with a mountain of data and a simple question. Some of these questions concern life-and-death issues; others have an admittedly freakish quality. Thus the new field of study contained in this book: *freakonomics*. Through forceful storytelling and wry insight, Levitt and Dubner show that economics is, at root, the study of incentives—how people get what they want, or need, especially when other people want or need the same thing. In *Freakonomics*, they explore the hidden side of . . . well, everything. The inner workings of a crack gang. The truth about real-estate agents. The myths of campaign finance. The telltale marks of a cheating schoolteacher. The secrets of the Klu Klux Klan. What unites all these stories is a belief that the modern world, despite a great deal of complexity and downright deceit, is not impenetrable, is not unknowable, and—if the right questions are asked—is even more intriguing than we think. All it takes is a new way of looking. *Freakonomics* establishes this unconventional premise: If morality represents how we would like the world to work, then economics represents how it actually does work. It is true that readers of this book will be armed with enough riddles and stories to last a thousand cocktail parties. But *Freakonomics* can provide more than that. It will literally redefine the way we view the modern world.

* Our summary is short, simple and pragmatic. It allows you to have the essential ideas of a big book in less than 30 minutes. *By reading this summary, you will discover through concrete examples an

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innovative way of looking at the world. Why do dealers live with their parents? How can information be used to dismantle a terrorist group? By answering these unusual questions, the authors of "Freakonomics" bring to the forefront the little-known workings of the economy. *You will also discover that : Incentives are at the root of many human behaviors; Popular wisdom is often mistaken; Behind great consequences are sometimes hidden distant causes; Information is exploited by experts for their own profit; Determining what needs to be measured to conduct a study is fundamental. *The authors of Freakonomics, Steven Levitt and Stephen Dubner, are Harvard economist and New York Times Magazine writer respectively. They are the inventors of the eponymous science of exploring societal issues using the tools of economics. You will learn how the tools of economics can be exploited to answer unusual and interesting questions. *Buy now the summary of this book for the modest price of a cup of coffee!

Cult bestseller and new buzz word, Freakonomics is at the heart of everything we see and do, and the subjects which bedevil us daily - from parenting to crime, sport to politics, fat to cheating, fear to traffic jams. Asking provocative and profound questions about human motivation and contemporary living and reaching some astonishing conclusions, Freakonomics will make you see the familiar world through a completely original lens.

Here at last is the long awaited sequel to the international bestselling phenomenon, Freakonomics. Steven Levitt, the original rogue economist, and Stephen Dubner have been working hard, uncovering the hidden side of even more controversial subjects, from charity to terrorism and prostitution. And with their inimitable style and wit, they will take us on another even more gripping journey of discovery.

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Superfreakonomics will once again transform the way we look at the world.

These may not sound like typical questions for an economist to ask. But Steven D. Levitt is not a typical economist. He studies the riddles of everyday life—from cheating and crime to parenting and sports—and reaches conclusions that turn conventional wisdom on its head. *Freakonomics* is a groundbreaking collaboration between Levitt and Stephen J. Dubner, an award-winning author and journalist. They set out to explore the inner workings of a crack gang, the truth about real estate agents, the secrets of the Ku Klux Klan, and much more. Through forceful storytelling and wry insight, they show that economics is, at root, the study of incentives—how people get what they want or need, especially when other people want or need the same thing. Book jacket.

This summary is a separate companion to *Freakonomics: A Rogue Economist Explores the Hidden Side of Everything* by Steven D. Levitt, Stephen J. Dubner. Economics is essentially a system of competing incentives. How do individual people get what they want when everyone else is competing for the same thing? Learn how all behaviour is a result of incentives. To change behaviour, you must change the incentives. Learn how unscrupulous salespeople use the power of our fears to upsell us or make us buy things we don't actually need. Summary Table of Contents: Economic Incentives Social Incentives Moral Incentives The Most Effective Way to Influence People's Behaviour All Changes in Behaviour Are the Result of Incentives People Could React Differently to the Same Incentives on Different Occasions Finding the Right Incentives is Complicated When Events Happen Together, People Jump to

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Conclusions about Cause and Effect The Most Persuasive Fears Are Those Which Are Easiest to Visualize and Most Severe Lack of Control Increases Fear Experts Can Exploit Laypeople Using Their Information Advantage Experts Can Exploit People Using Fear to Upsell Them Do Your Research to Avoid Being Taken Advantage Of When Information Is Not Given, People Assume the Worst Please note: This is a separate companion summary of the most important ideas from the book - not the original full-length book.

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

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unfamiliar lens. This is economics for the sheer intellectual joy of it.

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