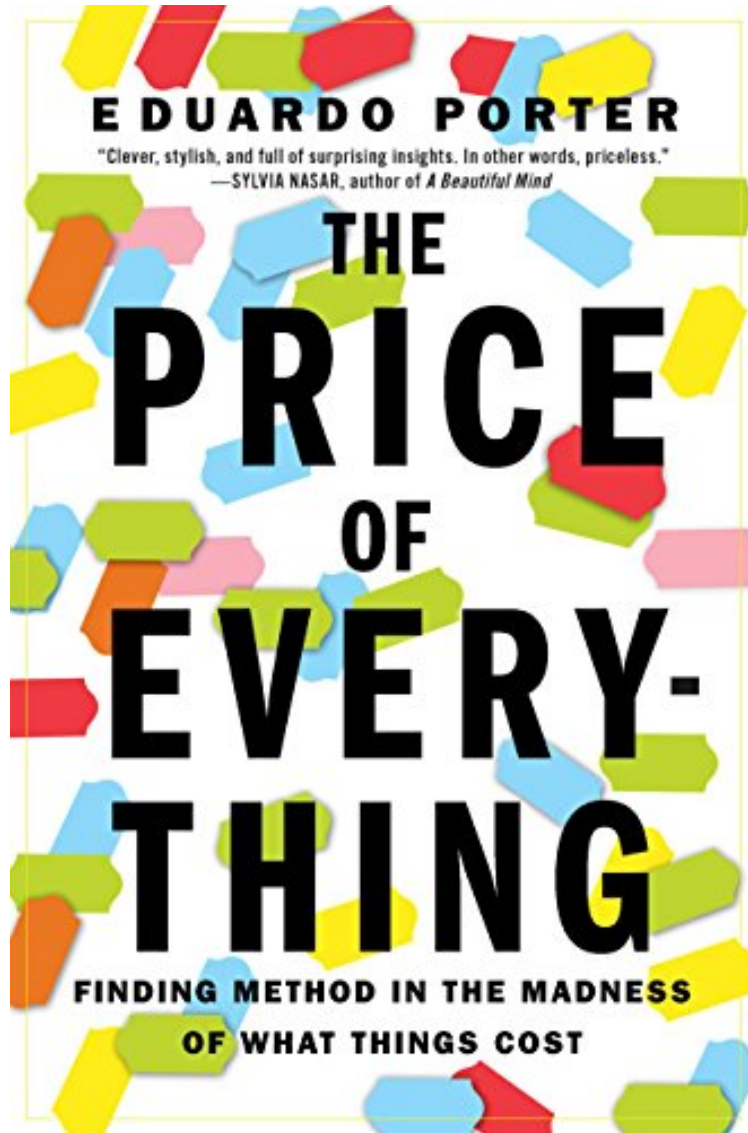


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The Price of Everything: Finding Method in the Madness of What Things Cost

Eduardo Porter

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Eduardo Porter : The Price of Everything: Finding Method in the Madness of What Things Cost before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Price of Everything: Finding Method in the Madness of What Things Cost:

3 of 3 people found the following review helpful. One Of The Few Books I Couldn't Finish By Alpacas are watching...I love Economics, Business, Finance, as well as Sociology and Social Economic books. I read about 1-3 books per week. But, be that as it may; this is ONE of the few books I just couldn't finish. It looks like a great idea, but the author

jumps around a lot, and just touches on the surface of many topics. I made it about 3/4 of the way through and I just got tired of wasting my time on this useless tripe when I could be reading something more pithy. 1 of 1 people found the following review helpful. A bunch of unconnected anecdotes
By Customer
In this mediocre book, Porter re-hashes much of what we already know about socio-economics. Summaries of classic pricing problems: statistical lives, psych experiments. Skimming along the surface without diving into analyses. Anecdotes such as the cost of global warming depends on your discount rate. Well, why do we pay what we do? What is a reasonable discount rate? Why? none of these questions are addressed. The first few chapters are worth reading, the rest is disappointing.
0 of 0 people found the following review helpful. A Useful Tool
By Khirul
When I was young in the 50's and '60s, I found some correspondence between the price of things (outside the luxury trades) and what they cost to make. Over my life this connection seems to have ended, and this book helps explain why and the myriad factors that have to be addressed to restore some reason in our economy.

Everything has a price, but it isn't always obvious what that price is. Many of the prices we pay seem to make little sense. We shell out \$2.29 for a coffee at Starbucks when a nearly identical brew can be had at the corner deli for less than a dollar. We may be less willing to give blood for \$25 than to donate it for free. Americans hire cheap illegal immigrants to fix the roof or mow the lawn, and vote for politicians who promise to spend billions to keep them out of the country. And citizens of the industrialized West pay hundreds of dollars a year in taxes or cash for someone to cart away trash that would be a valuable commodity in poorer parts of the world. *The Price of Everything* starts with a simple premise: there is a price behind each choice that we make, whether we're deciding to have a baby, drive a car, or buy a book. We often fail to appreciate just how critical prices are as a motivating force shaping our lives. But their power becomes clear when distorted prices steer our decisions the wrong way. Eduardo Porter uncovers the true story behind the prices we pay and reveals what those prices are actually telling us. He takes us on a global economic adventure, from comparing the relative price of a vote in corrupt *Satilde;o Tomeacute;* and in the ostensibly uncorrupt United States, to assessing the cost of happiness in Bhutan, to deducing the dollar value we assign to human life. His unique approach helps explain: * Why polygamous societies actually place a higher value on women than monogamous ones. * Why someone may find more value in a \$14 million license plate than the standard issue, \$95 one. * Why some government agencies believe one year of life for a senior citizen is four times more valuable than that of a younger person. Porter weaves together the constant-and often unconscious-cost and value assessments we all make every day. While exploring the fascinating story behind the price of everything from marriage and death to mattresses and horsemeat, Porter draws unexpected connections that bridge a wide range of disciplines and cultures. The result is a cogent and insightful narrative about how the world really works. [Watch a Video](#)

From [Booklist](#) Business journalist and New York Times editorial writer Porter delivers a popular explication of how supply and demand affect prices. In vignettes about all manner of transactions, from coffee sales to marriage dowries to home values, he disputes notions that prices settle out as rational correlations of supply and demand. All sorts of emotional factors are involved, which enliven Porter's stories as he explores divergent behaviors of upper-, middle-, and lower-income consumers in what they will pay for something. If a purchase expresses the pursuit of happiness, Porter chases the idea that money yields joy, concluding it can, though temporarily. What about the price of power? Porter adduces the cost of votes in *Satilde;o Tomeacute;* v. the United States, as he does the worth of labor, love, and life itself, practically breaking them down into a schedule of prices. As a book in which nothing, not even religion, seems safe from the crass intrusion of pricing, Porter's work ought to ring up the audience for Steven Levitt's *Freakonomics* (2005). --Gilbert Taylor "At a time of seemingly proliferating risks, though, Porter's searching book is a welcome reminder of the necessity of prudent decision making." -"The New York Times Book" "Porter offers us a shiny new lens for understanding the relationships around us that we too often fail to see" -"Harvard Business" "Thoughtful, detailed, and fascinating..." -"BookPage" "While an elegant and enjoyable read, *The Price of Everything*" is also timely: Porter makes a strong case in the wake of the recession that it's silly for economists and policy makers to assume people act according to rational assessments or even in their own best interest." -"The Associated Press" "...energetic tour of the daily cost-benefit analysis called life." -Bloomberg News "...both entertaining and enlightening." -"The Financial Times" "a lively guide through the morass of economic theory..."
Everything has its price, and here we
About the Author
Eduardo Porter has been on the staff of The New York Times since January 2004, covering economics, and joined the paper's editorial board in July 2007. He began his journalism career in 1990 as a financial reporter for Notimex, the Mexican news agency, in Mexico City. He was a correspondent in Tokyo (1991-1992) and in London (1992-1996). In 1996, Porter was appointed editor of the Brazilian edition of *Ameacute;rica Economiacute;a*, a business and economics magazine based in Sao Paulo. In 2000, he became senior special writer for The Wall Street Journal, based in Los Angeles, covering the Hispanic population in the United States. He is a graduate of the Universidad Nacional Autoacute;noma de Meacute;xico. He has an MSc in quantum fields and fundamental forces from Imperial College of Science, Technology and Medicine in London.