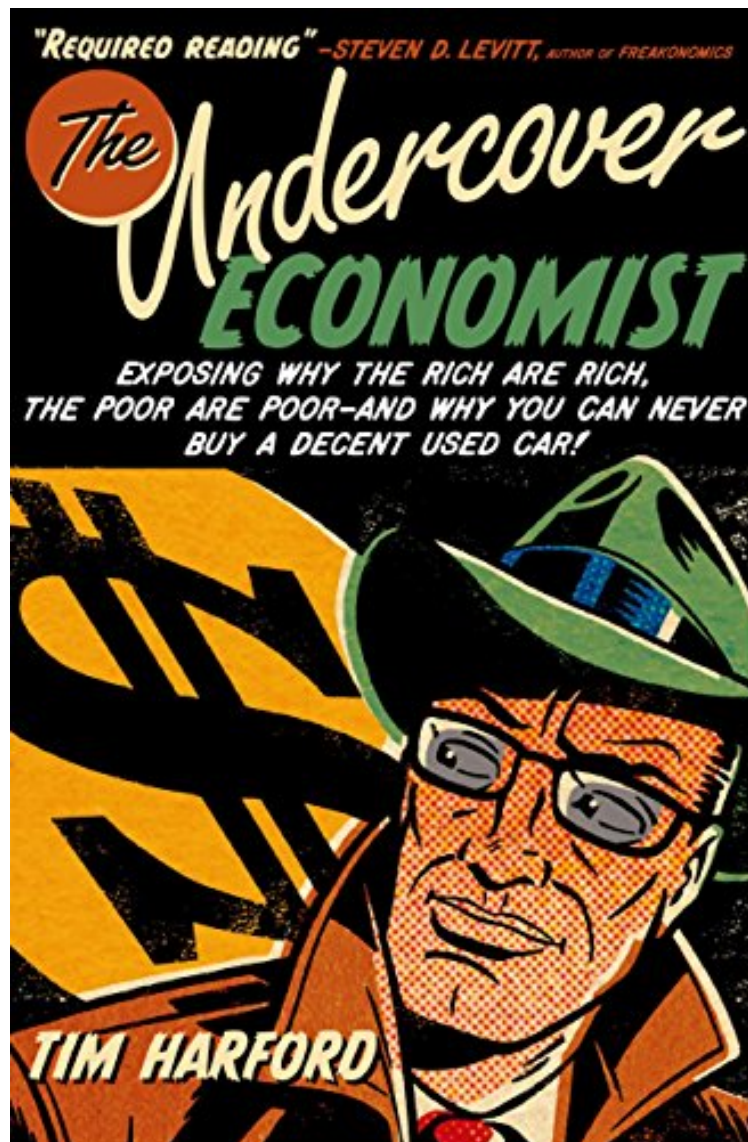


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The Undercover Economist: Exposing Why the Rich Are Rich, the Poor Are Poor--and Why You Can Never Buy a Decent Used Car!

Tim Harford

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Tim Harford : The Undercover Economist: Exposing Why the Rich Are Rich, the Poor Are Poor--and Why You Can Never Buy a Decent Used Car! before purchasing it in order to gage whether or not it would be worth my time, and all praised The Undercover Economist: Exposing Why the Rich Are Rich, the Poor Are Poor--and Why You Can Never Buy a Decent Used Car!:

2 of 2 people found the following review helpful. Terrific book about our economy written to be entertaining but not

condescending and is highly informative. By Kathleen Casey My 17 year old grandson told me of this book. He liked it and I read it to talk with him about it. I found it very delightful from the first page and have been discussing the issues the author raises with my mid 50 year old children. Can't recommend it enough. The author provokes thinking about our economic life and how it creates our world. It is easily read and understood. 0 of 0 people found the following review helpful. The Elder Sibling to Steve Levitt's Wild Child By Shanta Whitesides The title of this review comes from the Economist's recent piece on Tim Harford's book. In my view, the Undercover Economist is quite simply a triumph of good writing. Harford turns the "dismal science" on its head, making the concepts that most of us failed to learn in econ 101 understandable and RELEVANT to our everyday lives by using them in everyday situations, from walking the aisles of a supermarket to picking the stock market. How many of you have been guilty of the "Grolsch method" of stock picking? Read this book to find out! 1 of 1 people found the following review helpful. Really, really fun on economics By Helge Ogrim The most entertaining book on economics I think I've read. There is probably more to some of the issues that Harford chooses to provide, but that's all good. His explanations for coffee prizes, rent inside London's green belt, rush time transportation and supermarket packaging are both illuminating and fun. Enjoy!

An economist's version of *The Way Things Work*, this engaging volume is part field guide to economics and part expose of the economic principles lurking behind daily events, explaining everything from traffic jams to high coffee prices. *The Undercover Economist* is for anyone who's wondered why the gap between rich and poor nations is so great, or why they can't seem to find a decent second-hand car, or how to outwit Starbucks. This book offers the hidden story behind these and other questions, as economist Tim Harford ranges from Africa, Asia, Europe, and of course the United States to reveal how supermarkets, airlines, and coffee chains--to name just a few--are vacuuming money from our wallets. Harford punctures the myths surrounding some of today's biggest controversies, including the high cost of health-care; he reveals why certain environmental laws can put a smile on a landlord's face; and he explains why some industries can have high profits for innocent reasons, while in other industries something sinister is going on. Covering an array of economic concepts including scarce resources, market power, efficiency, price gouging, market failure, inside information, and game theory, Harford sheds light on how these forces shape our day-to-day lives, often without our knowing it. Showing us the world through the eyes of an economist, Tim Harford reveals that everyday events are intricate games of negotiations, contests of strength, and battles of wits. Written with a light touch and sly wit, *The Undercover Economist* turns "the dismal science" into a true delight.

From Publishers Weekly Nattily packaged--the cover sports a Roy Lichtensteinesque image of an economist in Dick Tracy garb--and cleverly written, this book applies basic economic theory to such modern phenomena as Starbucks' pricing system and Microsoft's stock values. While the concepts explored are those encountered in *Microeconomics 101*, Harford gracefully explains abstruse ideas like pricing along the demand curve and game theory using real world examples without relying on graphs or jargon. The book addresses free market economic theory, but Harford is not a complete apologist for capitalism; he shows how companies from .com to Whole Foods to Starbucks have gouged consumers through guerrilla pricing techniques and explains the high rents in London (it has more to do with agriculture than one might think). Harford comes down soft on Chinese sweatshops, acknowledging "conditions in factories are terrible," but "sweatshops are better than the horrors that came before them, and a step on the road to something better." Perhaps, but Harford doesn't question whether communism or a capitalist-style industrial revolution are the only two choices available in modern economies. That aside, the book is unequalled in its accessibility and ability to show how free market economic forces affect readers' day-to-day. Copyright copy; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. From Bookmarks Magazine Harford exposes the dark underbelly of capitalism in *Undercover Economist*. Compared with Steven Levitt's and Stephen J. Dubner's popular *Freakonomics* (***) July/Aug 2005), the book uses simple, playful examples (written in plain English) to elucidate complex economic theories. Critics agree that the book will grip readers interested in understanding free-market forces but disagree about Harford's approach. Some thought the author mastered the small ideas while keeping in sight the larger context of globalization; others faulted Harford for failing to criticize certain economic theories and to ground his arguments in political, organizational structures. Either way, his case studies--some entertaining, others indicative of times to come--will make you think twice about that cup of coffee. Copyright copy; 2004 Phillips Nelson Media, Inc. "Required reading."--Steven Levitt, author of *Freakonomics* "A playful guide to the economics of everyday life, and as such. . . something of an elder sibling to Steven Levitt's wild child, the hugely successful *Freakonomics*."--*The Economist* "A book to savor."--*The New York Times* "The *Undercover Economist* is a book you must pick up if you want a fresh perspective on how basic ideas in economics can help in answering the most complex and perplexing questions about the world around us."--*Business Today* "[Harford] is in every sense consumer-friendly. His chapters come in bite-size sections, with wacky sub-headings. His style is breezy and no-nonsense. . . . The *Undercover Economist* is part primer, part consciousness raiser, part self-help manual."--*Times Literary Supplement* "Anyone mystified by how the world works will benefit from this book -- especially anyone confused about why good intentions don't,

necessarily, translate into good results."mdash;The Daily Telegraph (UK)"Harford writes like a dream ndash; and is also one of the leading economic thinkers of his generation. From his book I found out why therersquo;s a Starbucks on every corner, what Bob Geldof needs to learn to make development aid work properly, and how not to get duped in an auction. Reading The Undercover Economist is like spending an ordinary day wearing X-ray goggles."mdash;David Bodanis, author of E=mc² and Electric Universe"Popular economics is not an oxymoron, and here is the proof. This book, by the Financial Times columnist Tim Harford, is as lively and witty an introduction to the supposedly 'dismal science' as you are likely to read."mdash;The Times