

## Economics 101

### Book Review Information

As part of the work for this course, I request that you write a short book review. You can choose a book from the list below or ask me to approve another book of your choosing that is about an area of economics. No review will be accepted if the book is not pre-approved.

Your book review should include:

- an overall description of the book and its main themes/points
- a more in-depth description of one or more topics/parts of the book that you found interesting and/or important
- your overall evaluation of the book and recommendation (whether positive or negative)

Book reviews will be graded based on length and content according to the following schedule:

|               | poorly written | mediocrely written | pretty well written | very well written |
|---------------|----------------|--------------------|---------------------|-------------------|
| <150 words    | D-             | D                  | D+                  | C-                |
| 150-249 words | C-             | C                  | C+                  | B-                |
| 250-499 words | C+             | B-                 | B                   | B+                |
| 500-800 words | B-             | B                  | A-                  | A                 |
| >800 words    | C+             | B-                 | B+                  | A-                |

You may read other reviews of the book if you so choose. Plagiarism will not be tolerated.

Please send your book review to me at [jjacobsen@wesleyan.edu](mailto:jjacobsen@wesleyan.edu) (make sure you spell my name right). Attach it as a Word file (.doc), text file (.txt), or rich text file (.rtf), or just put it in the body of your email. The review can be sent at any time up until Friday April 28 at 6 pm. Late reviews will not be accepted.

### Suggested Book List

Books are sorted by category and listed alphabetically by author's last name within category. Any edition of a listed book is ok to use. All of these books should be readily available, including used copies through Amazon and other on-line sources. I will update the list during the term if students suggest other books that I approve.

Applying Economics to Puzzles Around Us:

- Gary Becker and Guity Nashat Becker, *The Economics of Life: From Baseball to Affirmative Action to Immigration, How Real-World Issues Affect our Everyday Life*
- David Friedman, *Law's Order: What Economics Has to Do with Law and Why It Matters*
- 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!*
- Paul Krugman, *The Accidental Theorist and Other Dispatches from the Dismal Science*
- Steven Landsburg, *The Armchair Economist: Economics and Everyday Experience*
- Steven Levitt and Stephen Dubner, *Freakonomics: A Rogue Economist Explores the Hidden Side of Everything*

Economic Development, Economic Growth, and Globalization:

- Jagdish Bhagwati, *In Defense of Globalization*
- William Easterly, *The Elusive Quest for Growth: Economists' Adventures and Misadventures in the Tropics*
- Barry Eichengreen, *Globalizing Capital*
- Benjamin Friedman, *The Moral Consequences of Economic Growth*
- Paul Krugman, *The Return of Depression Economics*
- John Perkins, *Confessions of an Economic Hit Man*
- Dani Rodrik, *Has Globalization Gone Too Far?*
- Jeffrey Sachs, *The End of Poverty: Economic Possibilities for Our Time*
- Amartya Sen, *Development as Freedom*
- Hernando de Soto, *The Mystery of Capital: Why Capitalism Triumphs in the West and Fails Everywhere Else*
- Joseph Stiglitz, *Globalization and its Discontents*

Economic History and the Rise of the West:

- Jared Diamond, *Collapse: How Societies Choose to Fail or Succeed*; or *Guns, Germs, and Steel: The Fates of Human Societies*
- Barry Eichengreen, *Golden Fetters: The Gold Standard and the Great Depression, 1919-1939*
- Harold James, *The End of Globalization: Lessons from the Great Depression*
- David Landes, *The Wealth and Poverty of Nations: Why Some Are So Rich and Some So Poor*
- Joel Mokyr, *The Gifts of Athena: Historical Origins of the Knowledge Economy*; or *The Lever of Riches: Technological Creativity and Economic Progress*
- Mancur Olson, *The Rise and Decline of Nations: Economic Growth, Stagflation, and Social Rigidities*
- Nathan Rosenberg, *Exploring the Black Box: Technology, Economics, and History*
- Kevin O'Rourke and Jeffrey Williamson, *Globalization and History: The Evolution of a Nineteenth-Century Atlantic Economy*

Economics and Environmental Sustainability:

- Douglas Booth, *The Environmental Consequences of Growth: Steady-State Economics as an Alternative to Ecological Decline*
- Lester Brown et al., *Saving the Planet: How to Shape an Environmentally Sustainable Global Economy*

Financial Markets:

- Edward Chancellor, *Devil Take the Hindmost: A History of Financial Speculation*
- Charles Kindleberger, *Manias, Panics, and Crashes: A History of Financial Crises*
- Burton Malkiel, *A Random Walk Down Wall Street*
- Raghuram Rajan and Luigi Zingales, *Saving Capitalism from the Capitalists: Unleashing the Power of Financial Markets to Create Wealth and Spread Opportunity*
- Robert Shiller, *Irrational Exuberance*
- Jeremy Siegel, *Stocks for the Long Run: The Definitive Guide to Financial Market Returns and Long-Term Investment Strategies*

Game Theory and Behavioral Economics:

- Robert Axelrod, *The Evolution of Cooperation*
- Avinash Dixit and Barry Nalebuff, *Thinking Strategically: The Competitive Edge in Business, Politics, and Everyday Life*
- Mancur Olson, *The Logic of Collective Action*
- Thomas Schelling, *Micromotives and Macrobehavior*
- James Surowiecki, *The Wisdom of Crowds: Why the Many are Smarter Than the Few and How Collective Wisdom Shapes Business, Economies, Societies and Nations*

History of Economic Thought:

- William Barber, *A History of Economic Thought*
- Todd Buchholz, *New Ideas from Dead Economists*
- Robert Heilbroner, *The Worldly Philosophers: The Lives, Times and Ideas of the Great Economic Thinkers*

Industry Studies, Management, and Mismanagement

- Edward Castronova, *Synthetic Worlds: The Business and Culture of Online Games*
- Richard Caves, *Creative Industries: Contracts Between Art and Commerce*
- Jim Collins, *Good to Great: Why Some Companies Make the Leap...and Others Don't*
- Kurt Eichenwald, *Conspiracy of Fools: A True Story*
- Bethany McLean and Peter Elkind, *The Smartest Guys in the Room: The Amazing Rise and Scandalous Fall of Enron*
- F. M. Scherer, *Quarter Notes and Bank Notes: The Economics of Music Composition in the Eighteenth and Nineteenth Centuries*
- Andrew Zimbalist, *Baseball and Billions: A Probing Look Inside the Big Business of our National Pastime; or May the Best Team Win: Baseball Economics and Public Policy*

Market Systems and Alternatives

- Kaushik Basu, *Prelude to Political Economy: A Study of the Social and Political Foundations of Economics*
- Milton Friedman, *Capitalism and Freedom*; or *Free to Choose*
- John Kenneth Galbraith, *The Essential Galbraith*
- F. A. Hayek, *The Road to Serfdom*
- Charles Lindblom, *The Market System: What It Is, How It Works, and What to Make of It*
- Russell Roberts, *The Invisible Heart: An Economic Romance*

Positional Contests and Consumption:

- Robert Frank, *Choosing the Right Pond*; or *Luxury Fever: Why Money Fails to Satisfy in an Era of Excess*; or *The Winner-Take-All Society: Why the Few at the Top Get So Much More Than the Rest of Us* (with Philip Cook)
- Stanley Lebergott, *Pursuing Happiness*
- Juliet Schor, *The Overspent American: Why We Want What We Don't Need*