

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



BOOK DETAILS

- Author : Tim Harford
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BOOK SYNOPSIS

With over one million copies sold, *The Undercover Economist* has been hailed worldwide as a fantastic guide to the fundamental principles of economics. An economists version of *The Way Things Work*, this engaging volume is part Economics 101 and part exposé of the economic principles lurking behind daily events, explaining everything from traffic jams to high coffee prices. New to this edition: This revised edition, newly updated to consider the banking crisis and economic turbulence of the last four years, is essential for anyone who has 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. Senior columnist for the *Financial Times* Tim Harford brings his experience and insight as he ranges from Africa, Asia, Europe, and 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.

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