

ECONOMICS

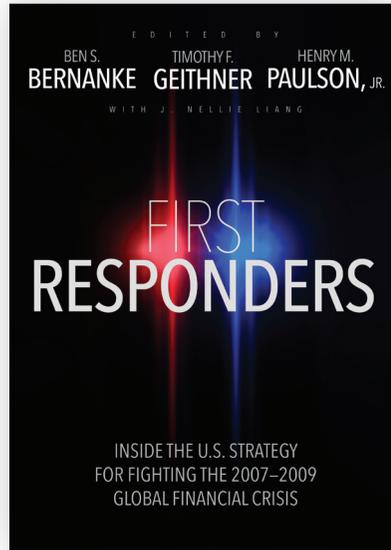
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2020

"First Responders is an invaluable review of lessons learned from the front lines of the financial crisis, and a heartening story of dedicated public servants from both parties working together towards a common goal."—Jeremy Stein, Harvard University

"Much has been written about the financial crisis, but this book's compendium of first-person accounts is uniquely valuable. Keep it on your bookshelf. You'll refer to it frequently."—Alan S. Blinder, author of Advice and Dissent: Why America Suffers When Economics and Politics Collide

Ben S. Bernanke is distinguished fellow in residence at the Brookings Institution and was chairman of the Federal Reserve from 2006 to 2014. **Timothy F. Geithner** is president of the global private equity firm Warburg Pincus and was secretary of the Treasury from 2009 to 2013. **Henry M. Paulson, Jr.**, is chairman of the Paulson Institute at the University of Chicago and was secretary of the Treasury from 2006 to 2009.



First Responders

Inside the U.S. Strategy for Fighting the 2007-2009
Global Financial Crisis

Edited by Ben S. Bernanke, Timothy F. Geithner, and
Henry M. Paulson, Jr., with J. Nellie Liang

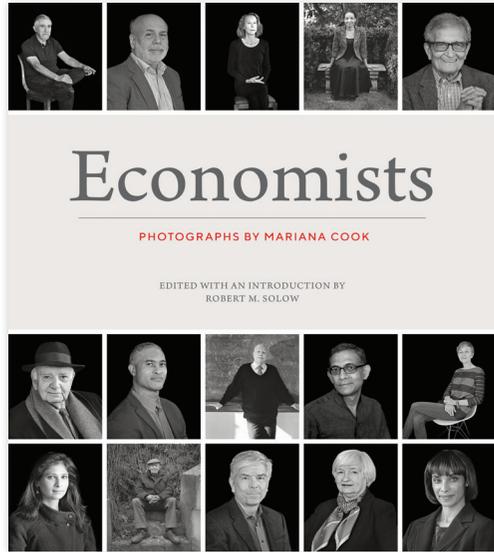
An insider's view of the U.S. government's response to the 2007-2009 global financial crisis, as recounted by the people who made the key decisions

In 2008, the world's financial system stood on the brink of disaster. The United States faced an unprecedented crisis when the investment bank Lehman Brothers collapsed, setting off a global panic. Faced with the prospect of a new Great Depression, the Treasury Department, the Federal Reserve, the Federal Deposit Insurance Corporation, and other agencies took extraordinary measures to contain the damage and steady the financial system and the economy.

Edited by three of the policymakers who led the government's response to the crisis, with chapters written by the teams tasked with finding policy solutions, this book provides a comprehensive accounting of the internal debates and controversies surrounding the measures that were taken to stabilize the financial system and the economy. Offering previously untold insight into the key choices (including rejected options) and a frank evaluation of successes and failures, this volume is both an important historical document and an indispensable guide for confronting future financial calamities.

Available in February 2020
Hardcover 2020 624 pp. 85 b/w illus.
978-0-300-24444-1 \$37.50

Mariana Cook is a photographer whose books include *Mathematicians: An Outer View of the Inner World* and *Faces of Science: Portraits*. **Robert M. Solow** was awarded the Nobel Prize for Economics in 1987.



Economists

Photographs by Mariana Cook;

Edited with an Introduction by Robert M. Solow

A unique and illuminating portrait of economists and their work

Providing illuminating profiles of ninety of the world's most prominent economists—from Nobel Prize winners and former Federal Reserve chairs to young scholars charting the future of the field—this stunning volume pairs full-page portraits by acclaimed photographer Mariana Cook with short essays written by the sitters in response to questions posed by Nobel Laureate Robert M. Solow about their work. Together, the words and photographs offer a unique look into the world of economists and serve as an accessible entry point into the views shaping policy and research decisions by such luminaries as Ben Bernanke, Janet Yellen, Mario Draghi, Steven Levitt, Robert Shiller, Esther Dufo, Paul Krugman, and Susan Athey, among many others.

Available in February 2020

Hardcover 2019 200 pp. 90 b/w illus.

978-0-300-24997-2 \$40.00



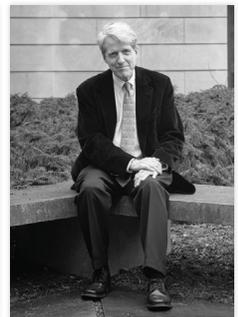
Raj Chetty



Esther Dufo



Steven Levitt



Robert J. Shiller

Trade Wars Are Class Wars

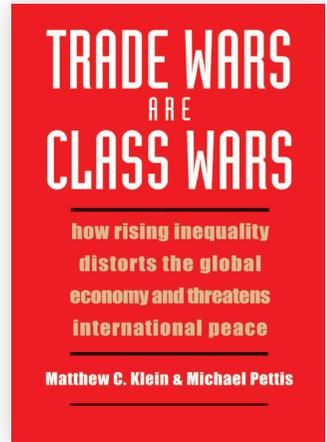
How Rising Inequality Distorts the Global Economy and Threatens International Peace

Matthew C. Klein and Michael Pettis

"*Trade Wars are Class Wars* is a must-read from two of the most astute commentators on the global economy. Klein and Pettis offer an essential analysis of how domestic inequality and international conflict are interlinked, and provide an answer to the crisis of globalization."—Adam Tooze, author of *Crashed: How a Decade of Financial Crises Changed the World*

A thought-provoking challenge to the mainstream view of international trade that looks at how the class wars of rising inequality over the past thirty years are behind the trade wars between China, Europe, and the United States.

Matthew C. Klein is the economics commentator at Barron's. **Michael Pettis** is professor of finance at Peking University's Guanghai School of Management and a senior fellow at the Carnegie Endowment for International Peace.



Available in May 2020

Hardcover 2020 256 pp. 29 b/w illus.

978-0-300-24417-5 \$28.00

Willful

How We Choose What We Do

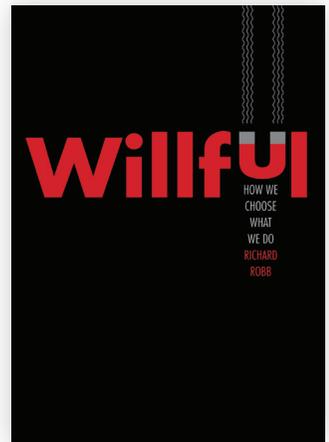
Richard Robb

"*Willful* is a breakthrough in economics. Richard Robb's tremendously insightful book shows how much of our behavior is not explained by existing theories of human action and explains in sparkling prose why understanding decisions made seemingly without reason presents a fuller picture of our world."—Edmund S. Phelps, Nobel Laureate in Economics

"In this clear and wise book, Robb supplements the theory of rational choice by showing how behavior that may seem stubborn or foolish can be quintessentially human, and not in a bad way."—Anthony Gottlieb, author of *The Dream of Enlightenment: The Rise of Modern Philosophy*

Offering a provocative challenge to the standard models of decision-making, Richard Robb argues that many activities, such as working and investing, are undertaken not for rational or irrational reasons but for their own sake.

Richard Robb is professor of professional practice in international and public affairs at Columbia University and CEO of the investment firm Christofferson, Robb & Company, which he cofounded in 2001.



Hardcover 2019 256 pp. 2 b/w illus.

978-0-300-24643-8 \$28.00

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The Marginal Revolutionaries

How Austrian Economists Fought the War of Ideas

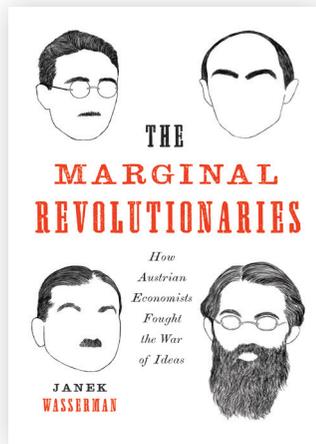
Janek Wasserman

"This is a vital book for our times. Janek Wasserman's study is learned and accessible, demystifying and elegant; above all, it corrects popular misconceptions about the origins and legacies of Austrian economics."—Jeremy Adelman, Princeton University

"A masterly history."—George Melloan, *Wall Street Journal*

In this collective biography of the members of the Austrian School of Economics, Janek Wasserman brings figures like Ludwig von Mises, Friedrich Hayek, and Joseph Schumpeter to life, arguing that in order to understand them and their continued influence, one must understand the backdrop against which their philosophy was formed.

Janek Wasserman is associate professor at the University of Alabama. He is the author of *Black Vienna: The Radical Right in the Red City, 1918-1938*.



Hardcover 2019 368 pp.
978-0-300-22822-9 \$35.00

Why Liberalism Works

How True Liberal Values Produce a Freer, More Equal, Prosperous World for All

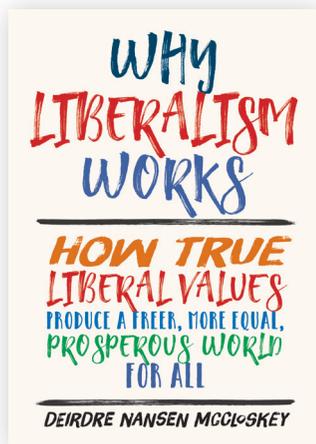
Deirdre Nansen McCloskey

"Deirdre McCloskey's book thoughtfully advances the important conversation of the Great Enrichment with the substance and style for which she is known."—Vernon L. Smith, Nobel Laureate in Economics

"An honest, compelling, and passionate case for liberalism as the greatest of all forces for good. No message could be more important; nobody but McCloskey could deliver it so well."—Steven E. Landsburg, author of *The Armchair Economist*

The adoption of Enlightenment ideals has propelled the freedom and prosperity that define the quality of life in the Western world. Deirdre McCloskey argues for the implementation of true liberal values and a society based on ethics, free speech, and rhetoric rather than arms.

Deirdre Nansen McCloskey has been distinguished professor of economics and history and professor of English and communications at the University of Illinois at Chicago. She is the author of numerous books, including *Bourgeois Equality: How Ideas, Not Capital or Institutions, Enriched the World*.



Hardcover 2019 400 pp.
978-0-300-23508-1 \$28.00

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Slowdown

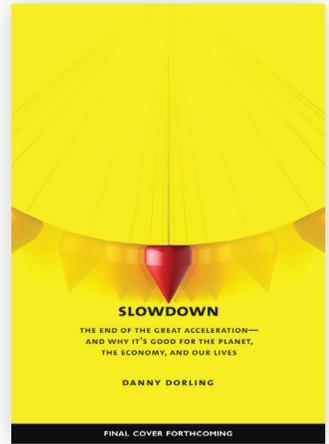
The End of the Great Acceleration—and Why It's Good for the Planet, the Economy, and Our Lives

Danny Dorling

"Blinded by a cult of progress, many of us can't see the slowdown that Dorling makes clear. A true public intellectual, he shows that, if we survive, life will be slower—and possibly better."—Paul Chatterton, author of *Unlocking Sustainable Cities: A Manifesto for Real Change*

This groundbreaking book reveals that human progress is slowing down. Danny Dorling shows that not only have fertility and productivity rates fallen over the last few generations but so has the rate of technological innovation. What's more, Dorling argues that this slowdown is good for our civilization.

Danny Dorling is the Halford Mackinder Professor of Geography at the University of Oxford, UK. His previous books include *Inequality and the 1%* and *The Equality Effect*. With others, he created the website Worldmapper.org, a digital collection of demographic maps.



Hardcover 2020 384 pp. 67 b/w illus.
978-0-300-24340-6 \$28.50

Sick to Debt

How Smarter Markets Lead to Better Care

Peter A. Ubel, M.D.

"The best book on health care reform in a generation. Peter Ubel shows how to help patients, which is to say all of us, above all by enabling people to make good decisions. He points the way toward saving a ton of money—and a lot of lives."—Cass R. Sunstein, coauthor of *Nudge*

"Peter Ubel shows why it is naïve to think that patients are empowered by paying more for care and how to design smarter markets for medicine. Few topics are more important or handled by more of an expert."—David Cutler, Harvard University

Explaining the perils of the current health-care system in the United States, Peter A. Ubel envisions smarter and more transparent health-care plans that tie the prices of treatments to the value they provide so that people can receive the care they deserve.

Peter A. Ubel, M.D., is the Madge and Dennis T. McLawhorn University Professor of Business, Public Policy, and Medicine at Duke University.



Hardcover 2019 216 pp.
978-0-300-23846-4 \$28.00

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What's Wrong with Economics?

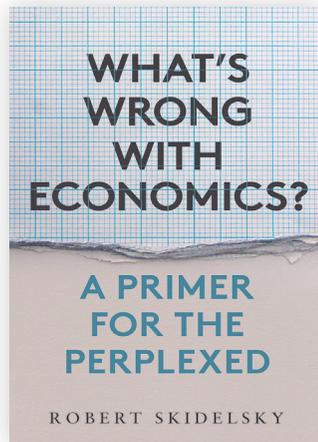
A Primer for the Perplexed

Robert Skidelsky

"Robert Skidelsky has written the book that anyone who wants to learn economics—and anyone who thinks that they know economics—should read."—Meghnad Desai, author of *Hubris: Why Economists Failed to Predict the Crisis and How to Avoid the Next One*

Robert Skidelsky's compelling critique of mainstream economics' pursuit of scientific certainty shows how it has led to a narrowing of vision and a convergence on an orthodoxy that is unhealthy for the field, not to mention the societies which base policy decisions on the advice of economic models.

Robert Skidelsky is emeritus professor of political economy at the University of Warwick. He is the author of many books, including *Money and Government: The Past and Future of Economics*.



Available in April 2020

Hardcover 2020 224 pp. 5 b/w illus.

978-0-300-24987-3 \$25.00

New in paperback

Money and Government

The Past and Future of Economics

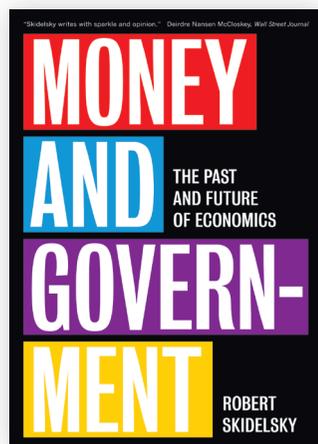
Robert Skidelsky

"Since the mid-1990s we have been, once again, living in a world in which Keynes is the most relevant economist to understanding our situation. Robert Skidelsky knows John Maynard Keynes better than Keynes knew himself. Thus this is likely to be the most valuable economics book you read this year."—Brad DeLong, University of California, Berkeley

"A fascinating assessment by one of the world's leading experts on the history of money and government. The integration with the author's unrivaled expertise on Keynes is particularly valuable. Essential reading for anyone who would like to understand economics—or make better and more stable policy."—Simon Johnson, MIT Sloan, co-author of *13 Bankers* and *White House Burning*

Since Adam Smith, classical economics has espoused non-intervention in markets. The Great Depression brought Keynesian economics to the fore; but stagflation in the 1970s brought a return to small-state orthodoxy. This book aims to return money and government to the starring roles that they deserve in the economic drama.

Winner of the Bronze medal in the 2019 Axiom Awards, Economics category



Paper 2019 512 pp. 58 b/w illus.

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Dragonomics

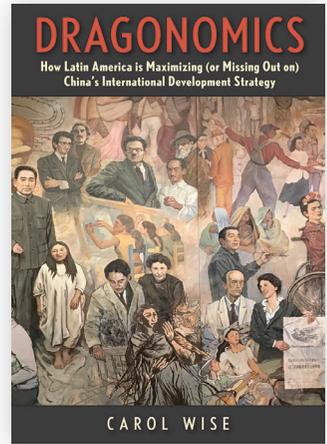
How Latin America Is Maximizing (or Missing Out on) China's International Development Strategy

Carol Wise

"Blinded by a cult of progress, many of us can't see the slowdown that Dorling makes clear. A true public intellectual, he shows that, if we survive, life will be slower—and possibly better."—Paul Chatterton, author of *Unlocking Sustainable Cities: A Manifesto for Real Change*

Focusing on Argentina, Brazil, Costa Rica, Mexico, and Peru, Carol Wise traces the evolution of political and economic ties between China and Latin America. Wise analyzes how success has varied by sector, project, and country, and reveals the costs and benefits of Latin America's recent pivot toward Asia.

Carol Wise is associate professor of international relations at the University of Southern California, where she focuses on international political economy and development with an emphasis on Latin America.



Hardcover 2020 328 pp. 3 b/w illus.
978-0-300-22409-2 \$40.00

Russia's Crony Capitalism

The Path from Market Economy to Kleptocracy

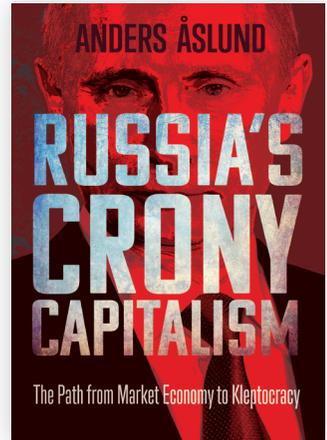
Anders Åslund

"Anders Åslund has tracked Russia's economy since perestroika and has written the definitive assessment of Putin's kleptocratic system—how it functions and why it needs authoritarianism and xenophobia to survive."—Alexander Vershbow, former US Ambassador to Russia

"Anyone interested in learning about Russia's political and economic evolution since that time will find a first-rate account here. This book should be required reading for concerned citizens and specialists alike."—Anne Krueger, Research Professor of International Economics, School Of Advanced International Studies, Johns Hopkins University

This insightful study explores how Vladimir Putin has created a super wealthy and loyal plutocracy that owes its existence to his authoritarian control. Yet this system has left the Russian economy stagnant, which Putin has tried to mask through military might.

Anders Åslund is a leading specialist on economic policy in Russia, a senior fellow at the Atlantic Council in Washington, DC, and an adjunct professor at Georgetown University's School of Foreign Service.



Hardcover 2019 336 pp. 17 b/w illus.
978-0-300-24309-3 \$35.00

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New in paperback

Forecasting

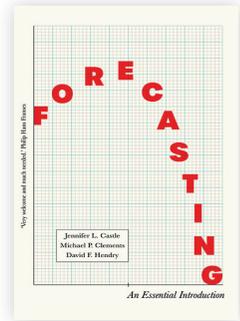
An Essential Introduction

Jennifer Castle, Michael Clements and David Hendry

"A tidy and beautiful introduction to opportunities, pitfalls, and new directions in economic forecasting, reflecting the distilled wisdom of researchers at the frontier of their field."—Professor Francis X. Diebold, author of *Elements of Forecasting*

In this guide, David Hendry, Jennifer Castle, and Michael Clements provide a concise and highly intuitive overview of the process of forecasting. They explain forecasting concepts, including how to evaluate forecasts, how to respond to forecast failures, and the challenges of forecasting accurately in a rapidly changing world.

David Hendry is professor of economics, Oxford University and director of economic modelling, Institute for New Economic Thinking. **Michael Clements** is professor of econometrics, Henley Business School. **Jennifer Castle** is tutorial fellow, Oxford University and research fellow at Institute for New Economic Thinking.



Paper 2019 240 pp. 62 figs
978-0-300-24466-3 \$25.00

New Money

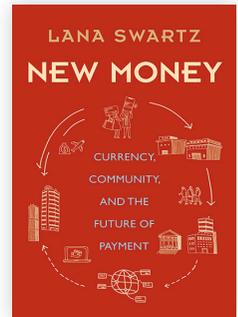
How Payment Became Social Media

Lana Swartz

"Our daily transactions—cash, credit, points, or promises—commit us to communities, identities, and politics on the most powerful social media platform of all: the payment system. Money talks, and Swartz's book reveals its conversations, declarations, commands, and lies."—Finn Brunton, author of *Digital Cash: The Unknown History of the Anarchists, Utopians, and Technologists Who Created Cryptocurrency*

Lana Swartz reveals the invisible politics of money technologies and examines, at a moment of disruption, how payment systems—cash, card, app, or cryptocurrency—are communication technologies that integrate us into, or exclude us from, the society that surrounds us.

Lana Swartz is assistant professor of media studies at the University of Virginia. She is the coeditor of *Paid: Tales of Dangles, Checks, and Other Stuff*.



Hardcover 2020 288 pp.
20 b/w illus.
978-0-300-23322-3 \$28.00

The Artist as Economist

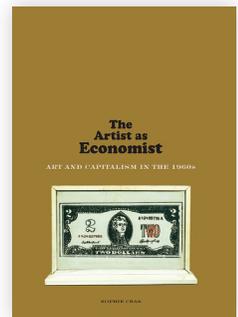
Art and Capitalism in the 1960s

Sophie Cras; Translated by Malcolm DeBevoise, with a foreword by Cécile Whiting

"*The Artist as Economist* makes a vital contribution to the study of 1960s art, offering fascinating insights into the complex intersection of art and money, in all its material as well as abstract forms."—Jo Applin, author of *Lee Lozano: Not Working*

This groundbreaking examination of the intersection between artistic practice and capitalism in the 1960s explores art's capacity to reflect on and reimagine economic systems and our place within them.

Sophie Cras is assistant professor at Université Paris 1–Panthéon-Sorbonne.



Hardcover 2019 244 pp.
50 color + 35 b/w illus.
978-0-300-23270-7 \$65.00

A Better Planet

Forty Big Ideas for a Sustainable Future

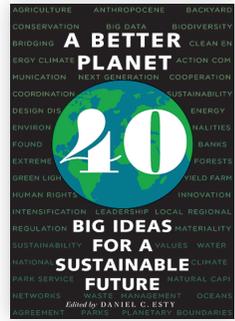
Edited by Daniel C. Esty Foreword by Ingrid C. Burke

"Here is practical hope for specific actions to support sustainability and to mitigate climate disruption. Comprehensive, accessible, and authoritative, this book makes possible a brighter planetary future."—James Engell, Harvard University, co-editor of *Environment: An Interdisciplinary Anthology*

Sustainability has emerged as a global priority in the past several years, but partisan divides over core principles have made it nearly impossible to chart a course toward a sustainable future. This timely book offers fresh thinking and forward-looking solutions from environmental thought leaders across the political spectrum.

Named one of the *Financial Times'* 10 Best Books of 2019

Daniel C. Esty is Hillhouse Professor of Environmental Law and Policy at Yale's School of Forestry & Environmental Studies and Yale Law School. He served as head of the Connecticut Department of Energy and Environmental Protection from 2011–2014 and in several leadership roles at the U.S. Environmental Protection Agency from 1989–1993.



Hardcover 2019 416 pp. 2 b/w illus.
978-0-300-24624-7 \$30.00

The Water Paradox

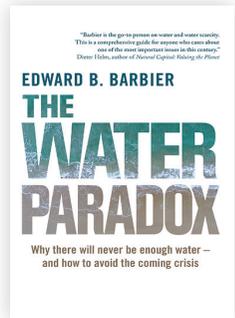
Overcoming the Global Crisis in Water Management

Edward B. Barbier

"Barbier is the go-to person on water and water scarcity. This is a comprehensive guide for anyone who cares about one of the most important issues in this century."—Dieter Helm, Professor of Economic Policy at the University of Oxford and author of *Natural Capital: Valuing the Planet*

Though water has long been treated as plentiful and freely available, a global water shortage will all too soon become a reality if action is not taken to better price and manage this resource. Drawing on evidence from around the globe, Ed Barbier proposes solutions for a looming crisis.

Edward B. Barbier is professor of economics and senior scholar in the School of Global Environmental Sustainability at Colorado State University. He is an internationally recognized expert on environmental policy, and has served as a consultant and advisor to numerous international organizations.



Hardcover 2019 296 pp. 34 figs.
978-0-300-22443-6 \$30.00

How We Cooperate

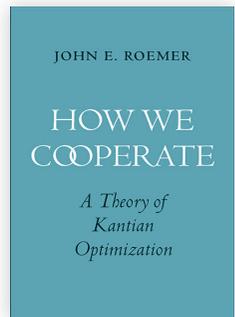
A Theory of Kantian Optimization

John E. Roemer

"John Roemer proves in this book that one can still write an original and innovative book using formal models and yet focus on really essential economic ideas."—Ariel Rubinstein, Tel Aviv University and New York University

In this book, John Roemer argues that game theorists' attempts to account for cooperation leave much to be desired. In contrast to competing actors, cooperating players behave as they would like others to behave—which Roemer calls "Kantian optimization." Through rigorous modeling, Roemer demonstrates a simpler theory of cooperative behavior than the standard model offers.

John E. Roemer is the Elizabeth S. and A. Varick Stout Professor of Political Science and Economics at Yale University. He is the author of several books, including *Sustainability for a Warmer Planet; Democracy, Education, and Equality; Political Competition: Theory and Applications; and Equality of Opportunity.*



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2019 248 pp. 4 b/w illus.
978-0-300-23333-9 \$65.00

New in paperback

The Fragile Middle Class

Americans in Debt

Teresa A. Sullivan, Elizabeth Warren, and Jay Lawrence Westbrook; With a New Preface by the Authors

"[An] excellent study of the apparent paradox of surging bankruptcy filings during a period of prosperity. . . . A powerful and challenging interpretation of bankruptcy as a simmering, pervasive social problem."
—Daniel Kryder, *Political Science Quarterly*

Over a million American families now file for federal bankruptcy annually, and frightening numbers of others are perilously close to financial disaster. In this important analysis of bankruptcy cases, the authors discover that financial stability for many middle-class Americans is all too fragile. The authors consider the changing cultural and economic factors that threaten financial security and what they imply for the future vitality of the middle class.

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978-0-300-25189-0 \$22.00

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Red Flags

Why Xi's China Is in Jeopardy

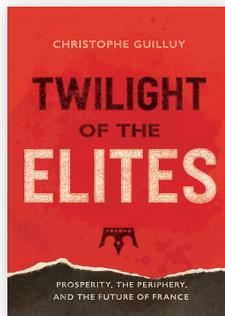
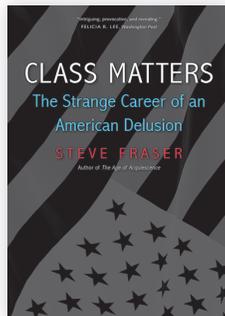
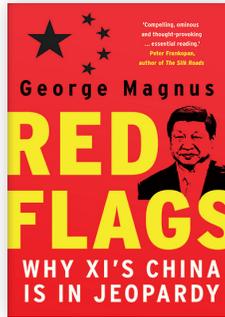
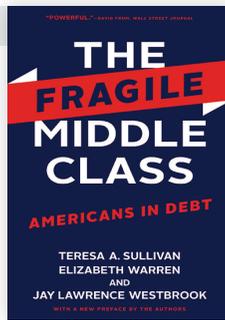
George Magnus

"A comprehensive and valuable survey of the threats facing China's economy."
—Edward Chancellor, *Wall Street Journal*

"For insight into the dilemmas and decisions China's leaders, notably Xi Jinping, will face in the next decades, it would be hard to beat *Red Flags*."—Diane Coyle, author of *GDP: A Brief but Affectionate History*

A grounded and clear-sighted account of a changing China, economist George Magnus's book examines the unique political and economic challenges the country faces—and whether they will be able to overcome them.

Paper 2019 248 pp.
978-0-300-24663-6 \$17.00



New in paperback

Class Matters

The Strange Career of an American Delusion

Steve Fraser

"A devastatingly clear analysis of how class and class conflict suffuse the American present and the American past, despite vigorous efforts to deny their salience, even their existence. Written with great elegance and admirable concision, *Class Matters* offers nothing less than a path-breaking reconceptualization of the entire American narrative."—Mike Wallace, author of *Greater Gotham: A History of New York City from 1898 to 1919*

In this uniquely personal yet deeply informed work, historian and former Civil Rights era "Freedom Rider" Steve Fraser documents the hidden history of class in America. Examining six signposts of American history and interweaving them with fascinating moments from his own past, Fraser tells a story both urgent and timeless.

Paper 2019 304 pp.
978-0-300-24435-9 \$16.00

New in paperback

Twilight of the Elites

Prosperity, the Periphery, and the Future of France

Christophe Guilluy; Translated from the French by Malcolm DeBevoise; With a New Preface

"An indispensable guide to understanding the fears and frustrations of an increasingly permanent underclass—not just in France, but throughout the world. . . . Disturbing and affecting. . . [Guilluy] has hit on something profound that extends well beyond the borders of France."—Jonathan A. Knee, *New York Times*

Christophe Guilluy, a French geographer, makes the case that France has become an "American society"—one which is both increasingly multicultural and increasingly unequal. The divide between the global economy's winners and losers in today's France has replaced the old left-right split.

Paper 2020 192 pp.
978-0-300-24842-5 \$16.00

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Free Enterprise

An American History

Lawrence B. Glickman

A fascinating look into the complex history, and marketing, of an idea that forms the lynchpin of the contemporary opposition to government regulation, taxation, and programs such as Medicare.

Hardcover 2019 360 pp. 8 b/w illus.
978-0-300-23825-9 \$32.50

New in paperback

The Bretton Woods Agreements

Together with Scholarly Commentaries and Essential Historical Documents

Edited and with an Introduction by Naomi Lamoreaux and Ian Shapiro

Alongside documents and speeches concerning the Bretton Woods Conference of 1944 and its aftermath, this volume includes essays on topics such as why the gold standard was doomed, how Bretton Woods encouraged the adoption of Keynesian economics, and why the agreement ultimately had to give way to other arrangements.

BASIC DOCUMENTS IN WORLD POLITICS
Paper 2019 504 pp. 5 b/w illus.
978-0-300-23679-8 \$29.50

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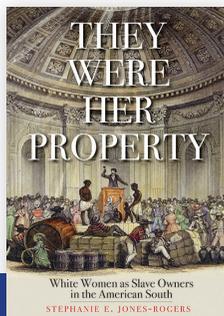
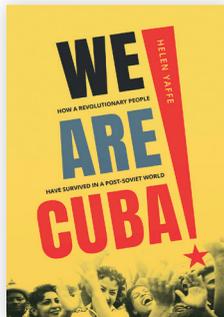
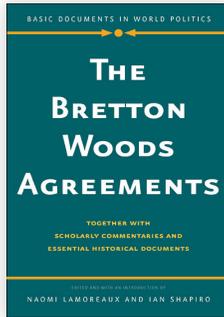
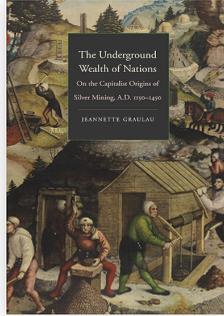
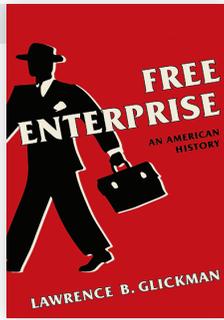
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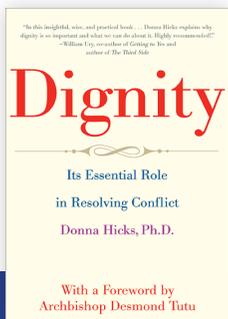
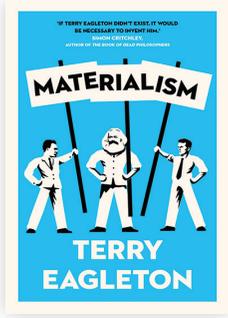
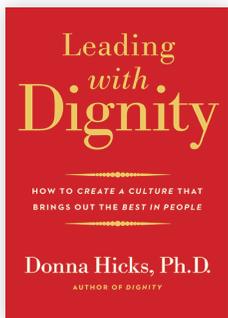
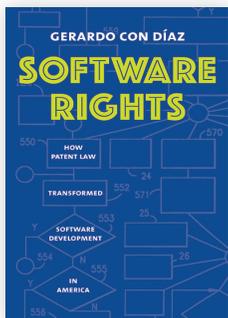
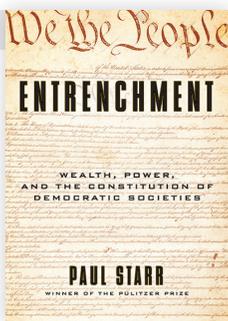
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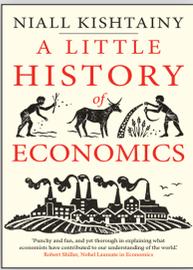
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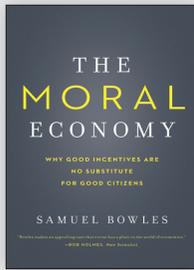
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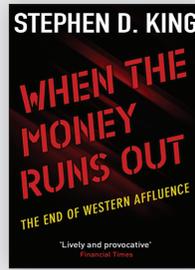
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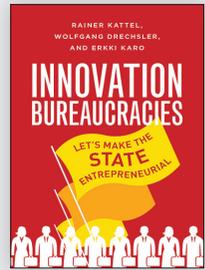
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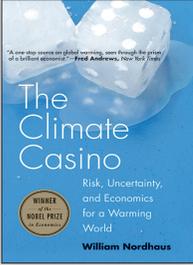
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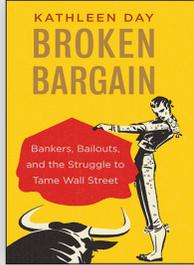
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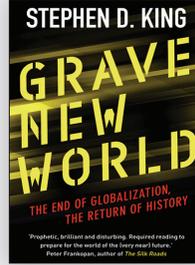
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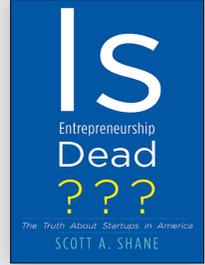
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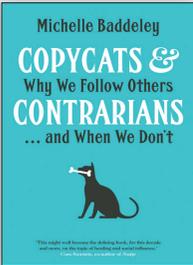
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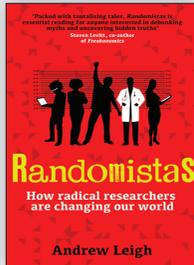
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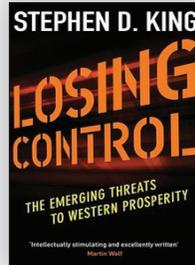
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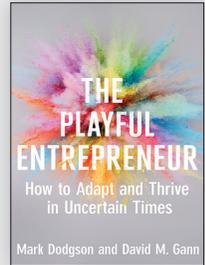
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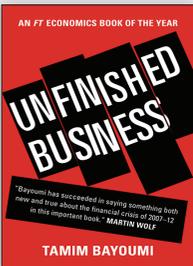
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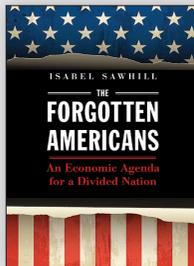
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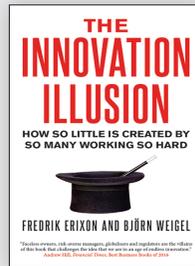
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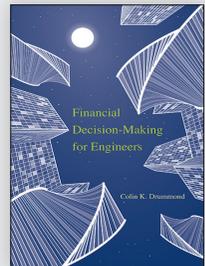
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