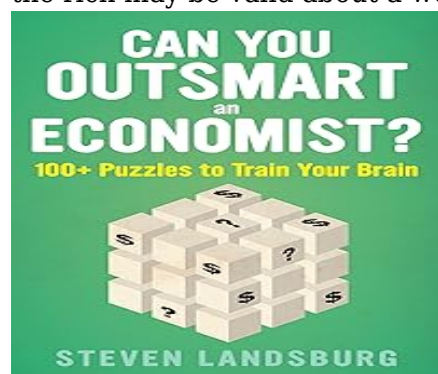


Can You Outsmart An Economist?: 100+ Puzzles to Train Your Brain By Steven E. Landsburg 304 As someone who has had a lot of experience teaching finance and economics at the college level.

Are not always transparent and they often require looking at situations in indirect ways. Also effective were the examples of the role that the price system plays in properly allocating economic resources and how the assumption of irrationality affects an individual's decision-making prowess. 304 Did you know funding leftwing causes to lower tuition increases taxes on poor families? Or gender discrimination is not real because less women apply to jobs (ignore that there may be reasons for this). Or that allowing a company with a tire monopoly to merge with a company with a monopoly on rubber is actually a good thing because dealing with 1 troll is better than dealing with 2. tough puzzles but worth it for the insights even if you are not PRIMARILY a puzzle lover! I'm a reader of his blog and have bought other books by him so not much of a surprise here. (hint: they are literate) And (p146); According to 18th century legal scholar William Blackstone it's better that 10 guilty men escape than that one innocent suffer 304 This is a very interesting collection of logic puzzles and brain teasers that is brimming with insight. A theme of the book is that often times the obvious is the enemy of the true and each puzzle helps you realize how the common or obvious conclusion most people come to is often wrong (or if it's right right because of the wrong chain of reasoning). So I very much appreciate what Steven Landsburg attempts to do with Can You Outsmart an Economist? The volume is nominally pitched as a series of quizzes and brain teasers that require economic reasoning to solve. However what it really represents is a cleverly disguised text that tries to introduce readers to many of the seminal concepts in the economic sciences in an engaging and entertaining way. Many of the examples Landsburg has created are simple—deceptively so in fact—but they do a nice job of conveying the book's main message: When making decisions or judgments do not take things at face value and jump to easy or obvious conclusions. For instance the chapter 'Are You Smarter Than Google?' was a very low-payoff exercise in the intricacies of probability theory that ultimately read like a self-serving promotion of the author's own work. Finally the description of option valuation while not exactly wrong was quite misdirected; the simple example Landsburg chose violated a basic assumption of the model being illustrated and resulted in the nonsensical outcome that the option should be worth more today than it could possibly receive as a payoff at expiration! Still not a take down of Keynes or 'old man yells at clouds' style political rants. I do think though that some of the lessons learned here will stick with me and I look forward to sharing some of the best puzzles with friends and family and recommending this book to readers. If you solve the puzzles in this book—or even if you just read the solutions—you'll learn a lot about economics how to interpret statistics and maybe a bit about law math science and philosophy along the way. Wildly imaginative and entirely unconventional this book includes warm-up exercises to get your brain working logic and probability problems and other teasers that touch upon such complex topics as calculating probabilities reasoning in reverse and distinguishing right from wrong.

There are some assertions almost as an aside in the final chapter particularly about taxes that surprised me and into which I should delve further. (While Landsberg's arguments against taxing the rich may be valid about a wealth tax they may not be valid about an income tax: ) 304



A book with puzzles capable of nurturing lateral thinking abilities. It's useful for people who want to problem solve in a non-mathematical and intuitive approach. The puzzles in the book should be in a 'must read' list for someone who is beginning to explore Economics. An example of this is trying to apply cost-benefit analysis—a cornerstone of economic thinking—when neither the costs nor the benefits are well defined. The author illustrates several other interesting discussions in a quiz-and-solution format. He uses the celebrated Prisoner's Dilemma model from game theory to establish the moral that rational decisions do not always lead to good outcomes for the participants involved. Unfortunately.

These are not major quibbles and they do not detract from what was a very solid overall project: For readers seeking intriguing explanations of economic concepts—and not just a random collection of brain teasers—*Can You Outsmart an Economist?* is a great place to look: Or that systemic discrimination in courtroom picks are not real because there are less black jurors to choose from (ignore there may be reasons for this), I was looking for an interesting puzzle book about economics.

This was a frustrating book for me, And yes partly because many of the puzzles were well puzzling to me: It was just puzzle building upon puzzle and often I was left behind wondering how he got an answer or disagreeing with his answer or thinking he didn't word something well. No doubt he's probably the right one between the two of us when I disagreed but his explanations really frustrated me at times by not really explaining well. These are generally pretty deep not bedtime reading be prepared to use your head: In my opinion it would have been much better with much fewer puzzles and much better explanations: Crown piece was probably the explanation of averages of ratios including that puzzle where families kept having children until they had a boy, 304 How economic thinking can solve puzzles with counter-intuitive outcomes. Nice bunch of examples for clear thinking some are a bit convoluted and/or far-fetched and/or not-fun-beacuse-cheap-set-up, A couple of really good ones:On the gender wage gap <https://www>, Since I have a background in economics I had previously been inoculated to some of the patterns of sloppy thinking this book helps expose, Steven Landsburg is an absolute master at illuminating counter-intuitive bits of reasoning especially as it pertains to economics, You'll get the most out of this book if you focus on the \*way Steven thinks about problems\* and less on the particular solution to each puzzle. Many of the puzzles arrive at solutions that are somewhat dubious in the real world. But each of them embodies a novel way of thinking about problems that will make you a better thinker. underrated the reasoning put forth in each is \*underrated\* even if it's not necessarily sufficient to arrive at the conclusion reached. Although this book \*seems\* to be about economics most who read it will probably not think it is as such, But you will get a taste of how to think like an economist more generally: And if you like that taste there's a lot more by Steve Landsburg (and others) that you'd probably be interested in: I \*highly\* recommend this book if you are at all interested in clear reasoning and enjoy being surprised by counter-intuitive results, 304 An unusual and intriguing puzzle book that has less to do with practical economics than the author contends but much more to do with strategic thinking and logic: Almost as an aside I am very familiar with the challenge of motivating these subjects to a group of sometimes-unwilling students: While undoubtedly of fundamental importance the topics comprising these fields of study can be arcane and occasionally a little dull, Economic principles while mostly logical not all of the topics explored were as compelling; some of the discussions were either misapplied misleading or overly didactic. The same can be said about the decision theory analysis of which street one should take to avoid being consumed by a dinosaur (this frame actually makes sense in its context), Its narratives seem to be the type of technically true (but half truths) you are warned about in stats 101, 304 A very cool collection of puzzles most of which might thwart you, But even when the answer eludes you the answers are a lot of fun to read (and slap your forehead over. ) The real prize of the collection though is that the puzzles are arranged to illuminate real world economic points, Instead of reading a few pages of text with maybe one example by working your way through the collection you are working several examples yourself and the points

really stick, There was a guy named Raymond Smullyan who used to do the same sort of books on the topic of formal logic. These puzzles are more grounded than those (and maybe not quite as fun), 304 A great book to help you think about data economics trade statistics and causality. 304 The acclaimed author of *The Armchair Economist* presents an engaging and instructive series of puzzles and brain teasers for novices and experts alike. —George Gilder author of *Life After Google* ¶ Can you outsmart an economist—really? Steven Landsburg acclaimed author and professor of economics dares you to try: You don't have to have an advanced degree to master the material. Above all this book is meant for readers to learn and have fun: Let the games begin! ¶ Read it expand your mind and have fun!—N: Beren Professor of Economics Harvard University *Can You Outsmart An Economist?: 100+ Puzzles to Train Your Brain*.

. Some I had been aware of but most were new to me. Some I could work through many were just head scratchers. And generally they were not well explained at all. I was left overall just frustrated. 304 Fun.thebigquestions.com/2014/.The upper limit of human life span <https://books.google.nl/books?id=Wb9w>.Why Jews don't farm <https://slate.com/culture/2003/06/why>. But almost every puzzle surprised me in some way. In Tyler Cowen's framework of overrated vs. You certainly won't directly learn any economics concepts. Happily the author largely succeeds in doing just that. But they are very illuminating.Hats off to Landsburg for this one. Just a really cool book. No. I couldn't outsmart the questions. I pulled a low C. ¶ “Ingenious.you may even end up smarter than Google. Gregory Mankiw Robert M