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Tim Harford is a member of the Financial Times editorial board. His column, "The Undercover Economist", which reveals the economic ideas behind everyday experiences, is published in the Financial Times and syndicated around the world.

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Tim Harford is an editorial writer at the Financial Times, where he also writes the newspaper's "Dear Economist" column and "The Undercover Economist" column, which also appears in Slate. He lives in London.

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Timothy Douglas Harford OBE (born 1973) is an English economist, broadcaster and journalist who lives in Oxford. He is the author of four economics books and writes his long-running Financial Times column, "The Undercover Economist", syndicated in

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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

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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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A noted economist furnishes an entertaining introduction to the key principles and fundamental concepts of economics, as well as their influence on the history of the modern world, accompanied by real-life examples of economics at work. Reprint.

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book well worth the investment.

In *The Logic of Life*, bestselling author Tim Harford quite simply makes sense of this world. Life often seems to defy logic. The receptionist is clearly smarter than the boss who earns fifty times her salary. Arbitrary lines starkly divide the desirable districts of the city from the dangerous ones. Voters flock to the polling booths to elect candidates who'll rip them off to favour special interests. None of it makes logical sense — or does it? Economist and acclaimed author Tim Harford thinks it does. By weaving stories from locations as diverse as a Vegas casino to a barroom speed date, Harford aims to persuade you that people

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are, in fact, surprisingly logical. When a street prostitute agrees to unprotected sex, or a teenage criminal embarks on a burglary — perhaps especially when a racist employer disregards a black job applicant — we would seem to be a million miles from rational behaviour. Harford shows that, discomfitingly, we are not. It turns out that the unlikeliest of people are complying with the logic of economics and responding to future costs and benefits, often without realizing it; and socially tragic outcomes can have their roots in individually rational decisions. Brilliantly reasoned, always entertaining and often provocative, *The Logic of Life* is a book to help you understand yourself and the world around

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you.

Air bags cause accidents, because well-protected drivers take more risks. This well-documented truth comes as a surprise to most people, but not to economists, who have learned to take seriously the proposition that people respond to incentives. In *The Armchair Economist*, Steven E. Landsburg shows how the laws of economics reveal themselves in everyday experience and illuminate the entire range of human behavior. Why does popcorn cost so much at the cinema? The 'obvious' answer is that the owner has a monopoly, but if that were the whole story, there would also be a monopoly price to use the toilet.

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When a sudden frost destroys much of the Florida orange crop and prices skyrocket, journalists point to the 'obvious' exercise of monopoly power. Economists see just the opposite: If growers had monopoly power, they'd have raised prices before the frost. Why don't concert promoters raise ticket prices even when they are sure they will sell out months in advance? Why are some goods sold at auction and others at pre-announced prices? Why do boxes at the football sell out before the standard seats do? Why are bank buildings fancier than supermarkets? Why do corporations confer huge pensions on failed executives? Why don't firms require workers to buy their jobs? Landsburg

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explains why the obvious answers are wrong, reveals better answers, and illuminates the fundamental laws of human behavior along the way. This is a book of surprises: a guided tour of the familiar, filtered through a decidedly unfamiliar lens. This is economics for the sheer intellectual joy of it.

From “one of the great (greatest?) contemporary popular writers on economics” (Tyler Cowen) comes a smart, lively, and encouraging rethinking of how to use statistics. Today we think statistics are the enemy, numbers used to mislead and confuse us. That’s a mistake, Tim Harford says in *The Data Detective*. We shouldn’t be

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suspicious of statistics—we need to understand what they mean and how they can improve our lives: they are, at heart, human behavior seen through the prism of numbers and are often “the only way of grasping much of what is going on around us.” If we can toss aside our fears and learn to approach them clearly—understanding how our own preconceptions lead us astray—statistics can point to ways we can live better and work smarter. As “perhaps the best popular economics writer in the world” (*New Statesman*), Tim Harford is an expert at taking complicated ideas and untangling them for millions of readers. In *The Data Detective*, he uses new research in science and

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psychology to set out ten strategies for using statistics to erase our biases and replace them with new ideas that use virtues like patience, curiosity, and good sense to better understand ourselves and the world. As a result, *The Data Detective* is a big-idea book about statistics and human behavior that is fresh, unexpected, and insightful.

In this groundbreaking book, Tim Harford, the *Undercover Economist*, shows us a new and inspiring approach to solving the most pressing problems in our lives. When faced with complex situations, we have all become accustomed to looking to our leaders to set out a plan of action

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and blaze a path to success. Harford argues that today's challenges simply cannot be tackled with ready-made solutions and expert opinion; the world has become far too unpredictable and profoundly complex. Instead, we must adapt. Deftly weaving together psychology, evolutionary biology, anthropology, physics, and economics, along with the compelling story of hard-won lessons learned in the field, Harford makes a passionate case for the importance of adaptive trial and error in tackling issues such as climate change, poverty, and financial crises—as well as in fostering innovation and creativity in our business and personal lives. Taking us from

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corporate boardrooms to the deserts of Iraq, Adapt clearly explains the necessary ingredients for turning failure into success. It is a breakthrough handbook for surviving—and prospering—in our complex and ever-shifting world.

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