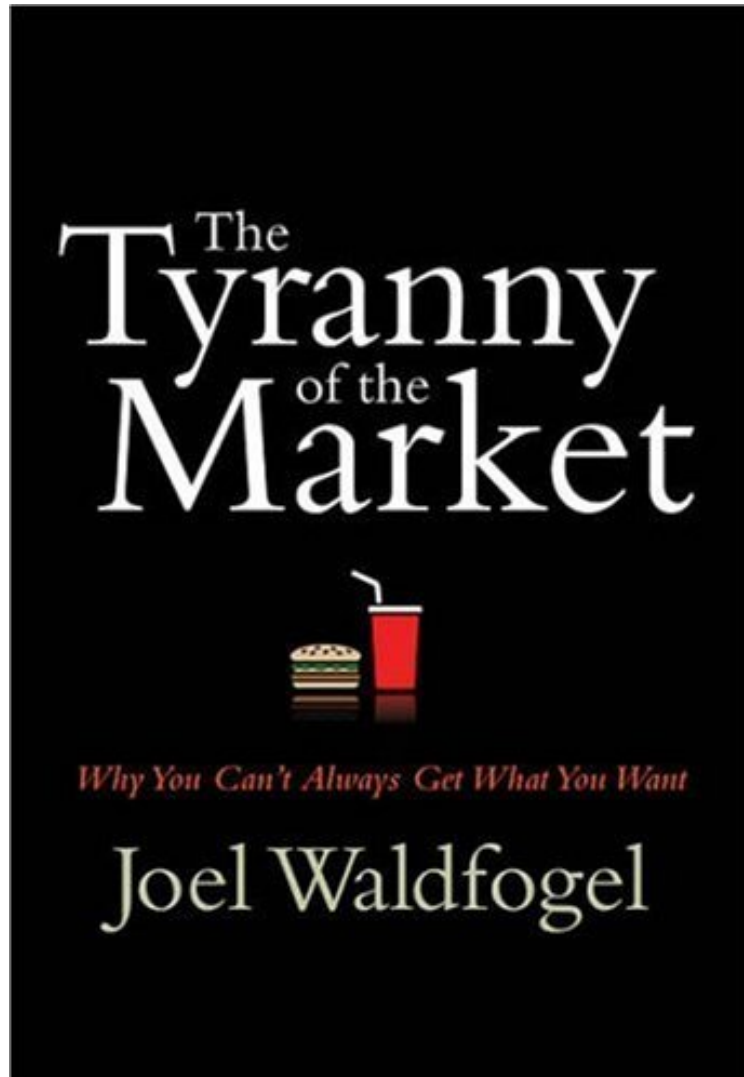


(Free) The Tyranny of the Market

The Tyranny of the Market

Joel WALDFOGEL

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Joel WALDFOGEL : The Tyranny of the Market before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Tyranny of the Market:

13 of 15 people found the following review helpful. InsightfulBy DendriteThis book makes a great companion to Chris Anderson's The Long Tail. Anderson talks about an emerging trend where some businesses do cater to minority interests. The Tyranny of the Market examines the much more common case facing us today, where businesses cater to the majority and leave others out. It's a useful examination of why they do this, and what the consequences are.9 of 52 people found the following review helpful. So we all can't get what we want...why is that tyranny?By David R. UitenbroekWhat a waste of paper and peoples time. In the end you can't decide what is better, government intervention or let the free market decide. The idea that the market should cater to small amounts of consumers is ludicrous with no

suggestions on how to economically do it? So majority rules is Tyranny...ho hum. If you like fruitless debate with no decisiveness, if you like living in the gray, this book is for you.

Economists have long counseled reliance on markets rather than on government to decide a wide range of questions, in part because allocation through voting can give rise to a "tyranny of the majority." Markets, by contrast, are believed to make products available to suit any individual, regardless of what others want. But the argument is not generally correct. In markets, you can't always get what you want. This book explores why this is so and its consequences for consumers with atypical preferences.

This is a book for all the people out there who sit down and flip through hundreds of channels but never seem to find something they like. In it Joel Waldfogel, one of America's most interesting economists, shows exactly how many people in the marketplace end up stranded, unable to get what they want. It's a provocative statement on why free markets don't necessarily make everyone better off. (Austan Goolsbee, The University of Chicago Graduate School of Business)The Tyranny of the Market conveys an exciting debate focusing on whether "the market gets it right," allowing each type of consumer to achieve his own goals through participating in markets. An important book. (Matthew Kahn, University of California, Los Angeles)The Tyranny of the Market presents a fascinating account of why the market fails to satisfy preference minorities. (Fiona Scott Morton, Yale School of Management)Joel Waldfogel takes up the mythology of the market responding to our wants and desires, and shows how it often leaves out many people who are unable to get very much of what they want...This book could be very persuasive to those who will not listen to voices that have an explicitly progressive agenda. (Tikkun 2007-11-01)About the AuthorJoel Waldfogel is Professor of Business and Public Policy at The Wharton School, University of Pennsylvania.