

# The Undercover Economist Strikes Back: How to Run--or Ruin--an Economy

Tim Harford

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HOW TO RUN - OR RUIN -  
AN ECONOMY

# TIM HARFORD

bestselling author of *THE UNDERCOVER ECONOMIST*

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**Tim Harford : The Undercover Economist Strikes Back: How to Run--or Ruin--an Economy** before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Undercover Economist Strikes Back: How to Run--or Ruin--an Economy:

3 of 3 people found the following review helpful. This book is not the worst, but there are other more meaty books By Leib Gershon Mitchell For what this is, you'd do just as well to pick up something a bit meatier. This book is only

suitable for people who have not taken a semester long course in Macroeconomics. If you have, then you can skip this. As far as picking up something meatier, the books that I have in mind are any of three: 1. Basic Economics 2. Applied Economics: Thinking Beyond Stage One 3. Economics in One Lesson: The Shortest and Surest Way to Understand Basic Economics This book comes across as a bit too breezy and working a bit too hard to be funny/ approachable. For people who have already read on this topic a bit (like the present reader), the book comes across as a shill for Keynesian economics. And even after all that, the author does a lot of hemming and hawing about how stable and predictable is the Keynesian multiplier. He spends the first third of the book building up the idea of inflation and nominal growth and real growth and then finishes by saying that "We don't really know what the multiplier is." Give me a break. Later, he does actually get around to discussing some classical economics, but only after he has built up Keynes first. Harford also spends time blowtorching James Rickards (whose books I have read/ am reading) and people who like the idea of the gold standard. In doing so, he goes over the same arguments that Krugman and other anti-gold people have been repeating against the gold standard camp. (He says that gold has nothing to do with the amount of goods and services produced in an economy, when the point that they were making was that gold is a way to constrain the amount of money that can be printed.) For the record, a 4th book that is worth reading in addition to this is: Currency Wars: The Making of the Next Global Crisis. Verdict: Qualified recommendation. This book can be useful for someone who has ZERO understanding of Economics, since if they know a little bit then it is better than nothing at all. (A copy of this for every member of Congress would not be bad.) But for people who study Economics as serious hobbyists, then this book is just not that useful. 1 of 1 people found the following review helpful. Good primer on macro-economics By Jim H The conversational format is a little off-putting at first, but doesn't obscure the valuable instruction on the subject of macro-economics. There are no ideological overtones and the author clearly explains both sides of disputes in this discipline. The entire book cautions against using micro-economic principles in assessing the larger economy. 0 of 0 people found the following review helpful. Macroeconomics made simple ... ish By Dicky D I read this as a semi-literate economic person. I think Tim Harford does a great job as always in distilling the individual ideas to become interesting and understandable. My only reservation is that the endless complexity of the subject left me feeling a bit overwhelmed in the end. A somewhat tougher read than The Undercover Economist which was more fun.

Look out for Tim's next book, Fifty Inventions That Shaped the Modern Economy. A provocative and lively exploration of the increasingly important world of macroeconomics, by the author of the bestselling The Undercover Economist. Thanks to the worldwide financial upheaval, economics is no longer a topic we can ignore. From politicians to hedge fund managers to middle-class IRA holders, everyone must pay attention to how and why the global economy works the way it does. Enter Financial Times columnist and bestselling author Tim Harford. In this new book that demystifies macroeconomics, Harford strips away the spin, the hype, and the jargon to reveal the truth about how the world's economy actually works. With the wit of a raconteur and the clear grasp of an expert, Harford explains what's really happening beyond today's headlines, why all of us should care, and what we can do about it to understand it better.

From Bookforum Economist Tim Harford has made a career of demystifying many of the central assumptions of economic thinkers and policy makers—the sort of endeavor that's likely to get you barred from exclusive DC social gatherings if done right. [hellip;] Harford's latest book, The Undercover Economist Strikes Back, expands the range of his analysis to take in the broader sweep of macroeconomic planning. [hellip;] Harford's style is accessible, engaging, warm, witty, and fun, and he takes us on a romp through some of the denser thickets of macroeconomic thinking. [hellip;] Along the way, Harford takes on more than a few quasi-sacred shibboleths in our current economic and political environment. —Helaine Olen "Every Tim Harford book is cause for celebration. He makes 'the dismal sciences' seem like an awful lot of fun." —Malcolm Gladwell "With fascinating examples and vivid explanations, Tim Harford succeeds in turning macroeconomics into a gripping read." —Simon Singh, author of Fermat's Last Theorem "Tim Harford is perhaps our very best popular economics writer, and with this book he turns his attention to inflation, unemployment, business cycles, and macroeconomics, with lucid clarity and compelling insight." —Tyler Cowen, author of Create Your Own Economy and The Great Stagnation "Tim Harford is a brave man to write a book about macroeconomics for the lay person; luckily, he is also a funny man...his perky style and chatty asides keep us grinning... [and he] has a knack for posing questions the average reader will have wondered about." —Wall Street Journal "Harford has a knack for writing about economic issues in a clear and gripping way." —Worth Magazine "Harford brings vigor and even humor to otherwise dry topics...[and] clarity to what has often been comprehensible to only a select few." —Publishers Weekly "Independent thinkers aspiring to a better understanding of the world economy and of possible fixes for the current downturn will delight in this crisp, readable, and knowledgeable explication and analysis of macroeconomic events and theoretical perspectives." —Library Journal "By the end of this book, you'll have learned so much that you'll be just as confused as the experts

ndash; and anything but bored.rdqo;mdash;The Christian Science Monitornbsp;ldquo;Tim Harfordnbsp;is perhaps the best popular economics writer in the worldhellip; what [he] has achieved with his new book is nothing less than the holy grail of popular economics. While retaining the accessible style of popular microeconomics, he has managed to explain, with clarity and good humour, the knottiest and most important problems facing the worldrsquo;s biggest economies today.rdqo;mdash;The New Statesmanldquo;With beguiling clarity andhellip;effortlessly breezy stylehellip; Harford explains the subject with impressive clarity and wit.rdqo;mdash;The Times (London)nbsp;About the AuthorTim Harford is the author of *The Undercover Economist*, *The Logic of Life*, and *Adapt*. He is a weekly columnist for the *Financial Times*, and his work has appeared in *The New York Times*, *Forbes*, *Esquire*, *Parade*, *New York*, and *Wired*. Harford lives with his family in Oxford.