

Phishing For Phools The Economics Of Manipulation And Deception

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Phishing for Phools: the economics of manipulation and deception

Phishing for Phools - Akerlof and Shiller [Animated]**Phishing for Phools: The Economics of Manipulation, George A. Akerlof \u0026 Robert J. Shiller**

George A. Akerlof: Phishing for Phools: The Economics of Manipulation and Deception

Phishing for Phools | Robert J. Shiller | Talks at GoogleNobel winner George Akerlof on his new book 'Phishing for Phools' Robert J Shiller's lecture on his new book "Phishing for Phools" **Phishing for phools | Robert Shiller | TEDxYale** Phishing for phools - Robert J. Shiller on the economics of manipulation and deception The Media Is Lying About The Economic "Recovery" George Akerlof, PhD "Phishing for Phools" lecture at Duke University The Key Takeaways from George Akerlof and Robert Shiller's Phishing for Phools

ECONOMIC GROWTH SHAM, AMERICANS SPEND HANDOUTS, GDP ILLUSION, PAPER RECOVERY, MONEY PRINTINGNobel Laureates on The Future of Economics TOP 5 Books Every Aspiring Economist MUST READ **Why the Rich are Getting Richer | Robert Kiyosaki | TEDxUCSD**

The Lemon Problem Akerlof Lemon Law **In Pursuit of the Perfect Portfolio: Robert J. Shiller** What is Phishing? Why Did Europe Conquer the World?

by Philip T. Hoffman Robert J. Shiller: Anxious about the Next Bubble Robert Shiller (Part 4): Volkswagen Fraud Example of Phishing for Phools

Phishing for Phools: A presentation by George Akerlof

Economist on Fed: Double-Dip Recession ComingTHE CON | Phishing for Phools Phishing for Phools The Annual Tanous Family Endowed Lecture:

George Akerlof "Phishing for Phools" Nobel prize George Akerlof Phishing for Phools ? Economic Collapse Documentary **America Nobel prize**

Economics George Akerlof Phishing for Phools World Economy Documentary Phishing For Phools The Economics

Ever since Adam Smith, the central teaching of economics has been that free markets provide us with material well-being, as if by an invisible hand. In Phishing for Phools, Nobel Prize-winning economists George Akerlof and Robert Shiller deliver a fundamental challenge to this insight, arguing that markets harm as well as help us. As long as there is profit to be made, sellers will systematically exploit our psychological weaknesses and our ignorance through manipulation and deception.

~~Phishing for Phools: The Economics of Manipulation and ...~~

Phishing for Phools therefore strikes a radically new direction in economics, based on the intuitive idea that markets both give and take away. Akerlof and Shiller bring this idea to life through dozens of stories that show how phishing affects everyone, in almost every walk of life.

~~Phishing for Phools: The Economics of Manipulation and ...~~

The basic idea - phishing for phools (manipulation and deception) is a natural consequence of free markets as externalities; those who are driven by profits will use your weaknesses against you. This can imply that economy can be at suboptimal equilibrium. This is an old idea. The most usual counterargument - people know better.

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~~Phishing for Phools | Princeton University Press~~

In Phishing for Phools: The Economics of Manipulation and Deception, Nobel Prize-winning economists George A. Akerlof and Robert J. Shiller critique free market dogma through an analysis of the ways that markets utilise tricks and traps in order to 'phish' us as 'phools'. Although he suggests that many of the book's insights may be familiar and at times general, Florian Bon positions Phishing for Phools as an entertaining and accessible read filled with engaging anecdotes that ...

~~Book Review: Phishing for Phools: The Economics of ...~~

Overall, Phishing for Phools is an important book in a behavioural science and economic revolution. We need very much to change our thinking to become responsible adults who live within our means and not lead reckless lives of economic speculation.

~~Amazon.co.uk: Customer reviews: Phishing for Phools: The ...~~

Phishing for Phools the economics of manipulation and deception GEORGE A. AKERLOF AND ROBERT J. SHILLER Princeton University Press • PRINCETON AND OXFORD

~~Phishing for Phools~~

The title of the Akerlof and Shiller (2015) book points the direction: "Phishing and Phools: The Economics of Manipulation and Deception," and uses the well-known tune about "How much is that doggie in the window..." to point to how, in a free to choose, free no-holds-barred capitalism, we are constantly stirred to buy, buy, and buy some more, whether it is good for us (and for capitalism in general) or not.

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~~Phishing for Phools: George A. Akerlof, Robert J. Shiller ...~~

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Why the free-market system encourages so much trickery even as it creates so much good Ever since Adam Smith, the central teaching of economics has been that free markets provide us with material well-being, as if by an invisible hand. In *Phishing for Phools*, Nobel Prize-winning economists George Akerlof and Robert Shiller deliver a fundamental challenge to this insight, arguing that markets harm as well as help us. As long as there is profit to be made, sellers will systematically exploit our psychological weaknesses and our ignorance through manipulation and deception. Rather than being essentially benign and always creating the greater good, markets are inherently filled with tricks and traps and will "phish" us as "phools." *Phishing for Phools* therefore strikes a radically new direction in economics, based on the intuitive idea that markets both give and take away. Akerlof and Shiller bring this idea to life through dozens of stories that show how phishing affects everyone, in almost every walk of life. We spend our money up to the limit, and then worry about how to pay the next month's bills. The financial system soars, then crashes. We are attracted, more than we know, by advertising. Our political system is distorted by money. We pay too much for gym memberships, cars, houses, and credit cards. Drug companies ingeniously market pharmaceuticals that do us little good, and sometimes are downright dangerous. *Phishing for Phools* explores the central role of manipulation and deception in fascinating detail in each of these areas and many more. It thereby explains a paradox: why, at a time when we are better off than ever before in history, all too many of us are leading lives of quiet desperation. At the same time, the book tells stories of individuals who have stood against economic trickery—and how it can be reduced through greater knowledge, reform, and regulation.

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Akerlof and Shiller argue that markets harm as well as help us. As long as there is profit to be made, sellers will systematically exploit our psychological weaknesses and our ignorance through manipulation and deception. Based on the intuitive idea that markets both give and take away, they show how phishing affects everyone, in almost every walk of life. We spend our money up to the limit, and then worry about how to pay the next month's bills. The financial system soars, then crashes. In doing so they explain a paradox: why, at a time when we are better off than ever before in history, all too many of us are leading lives of quiet desperation.

The global financial crisis has made it painfully clear that powerful psychological forces are imperiling the wealth of nations today. From blind faith in ever-rising housing prices to plummeting confidence in capital markets, "animal spirits" are driving financial events worldwide. In this book, acclaimed economists George Akerlof and Robert Shiller challenge the economic wisdom that got us into this mess, and put forward a bold new vision that will transform economics and restore prosperity. Akerlof and Shiller reassert the necessity of an active government role in economic policymaking by recovering the idea of animal spirits, a term John Maynard Keynes used to describe the gloom and despondence that led to the Great Depression and the changing psychology that accompanied recovery. Like Keynes, Akerlof and Shiller know that managing these animal spirits requires the steady hand of government--simply allowing markets to work won't do it. In rebuilding the case for a more robust, behaviorally informed Keynesianism, they detail the most pervasive effects of animal spirits in contemporary economic life--such as confidence, fear, bad faith, corruption, a concern for fairness, and the stories we tell ourselves about our economic fortunes--and show how Reaganomics, Thatcherism, and the rational expectations revolution failed to account for them. *Animal Spirits* offers a road map for reversing the financial misfortunes besetting us today. Read it and learn how leaders can channel animal spirits--the powerful forces of human psychology that are afoot in the world economy today. In a new preface, they describe why our economic troubles may linger for some time--unless we are prepared to take further, decisive action.

Nobel Prize-winning economist explains why we need to reclaim finance for the common good The reputation of the financial industry could hardly be worse than it is today in the painful aftermath of the 2008 financial crisis. New York Times best-selling economist Robert Shiller is no apologist for the sins of finance—he is probably the only person to have predicted both the stock market bubble of 2000 and the real estate bubble that led up to the subprime mortgage meltdown. But in this important and timely book, Shiller argues that, rather than condemning finance, we need to reclaim it for the common good.

He makes a powerful case for recognizing that finance, far from being a parasite on society, is one of the most powerful tools we have for solving our common problems and increasing the general well-being. We need more financial innovation—not less—and finance should play a larger role in helping society achieve its goals. Challenging the public and its leaders to rethink finance and its role in society, Shiller argues that finance should be defined not merely as the manipulation of money or the management of risk but as the stewardship of society's assets. He explains how people in financial careers—from CEO, investment manager, and banker to insurer, lawyer, and regulator—can and do manage, protect, and increase these assets. He describes how finance has historically contributed to the good of society through inventions such as insurance, mortgages, savings accounts, and pensions, and argues that we need to envision new ways to rechannel financial creativity to benefit society as a whole. Ultimately, Shiller shows how society can once again harness the power of finance for the greater good.

Annotation. This work bridges a critical gap in the social sciences. It brings identity and norms to economics. People's notions of what is proper, and what is forbidden, and for whom, are fundamental to how hard they work, and how they learn, spend, and save.

From Nobel Prize–winning economist and New York Times bestselling author Robert Shiller, a groundbreaking account of how stories help drive economic events—and why financial panics can spread like epidemic viruses. Stories people tell—about financial confidence or panic, housing booms, or Bitcoin—can go viral and powerfully affect economies, but such narratives have traditionally been ignored in economics and finance because they seem anecdotal and unscientific. In this groundbreaking book, Robert Shiller explains why we ignore these stories at our peril—and how we can begin to take them seriously. Using a rich array of examples and data, Shiller argues that studying popular stories that influence individual and collective economic behavior—what he calls "narrative economics"—may vastly improve our ability to predict, prepare for, and lessen the damage of financial crises and other major economic events. The result is nothing less than a new way to think about the economy, economic change, and economics. In a new preface, Shiller reflects on some of the challenges facing narrative economics, discusses the connection between disease epidemics and economic epidemics, and suggests why epidemiology may hold lessons for fighting economic contagions.

A collection of essays exploring the consequences of making non-standard economic assumptions. Breaking away from traditional economic theory, they cover a wide range of microeconomic and macroeconomic fields as well as anthropology, psychology and sociology.

Why do the keypads on drive-up cash machines have Braille dots? Why are round-trip fares from Orlando to Kansas City higher than those from Kansas City to Orlando? For decades, Robert Frank has been asking his economics students to pose and answer questions like these as a way of learning how economic principles operate in the real world—which they do everywhere, all the time. Once you learn to think like an economist, all kinds of puzzling observations start to make sense. Drive-up ATM keypads have Braille dots because it's cheaper to make the same machine for both drive-up and walk-up locations. Travelers from Kansas City to Orlando pay less because they are usually price-sensitive tourists with many choices of destination, whereas travelers originating from Orlando typically choose Kansas City for specific family or business reasons. *The Economic Naturalist* employs basic economic principles to answer scores of intriguing questions from everyday life, and, along the way, introduces key ideas such as the cost-benefit principle, the “no cash on the table” principle, and the law of one price. This is as delightful and painless a way to learn fundamental economics as there is.

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