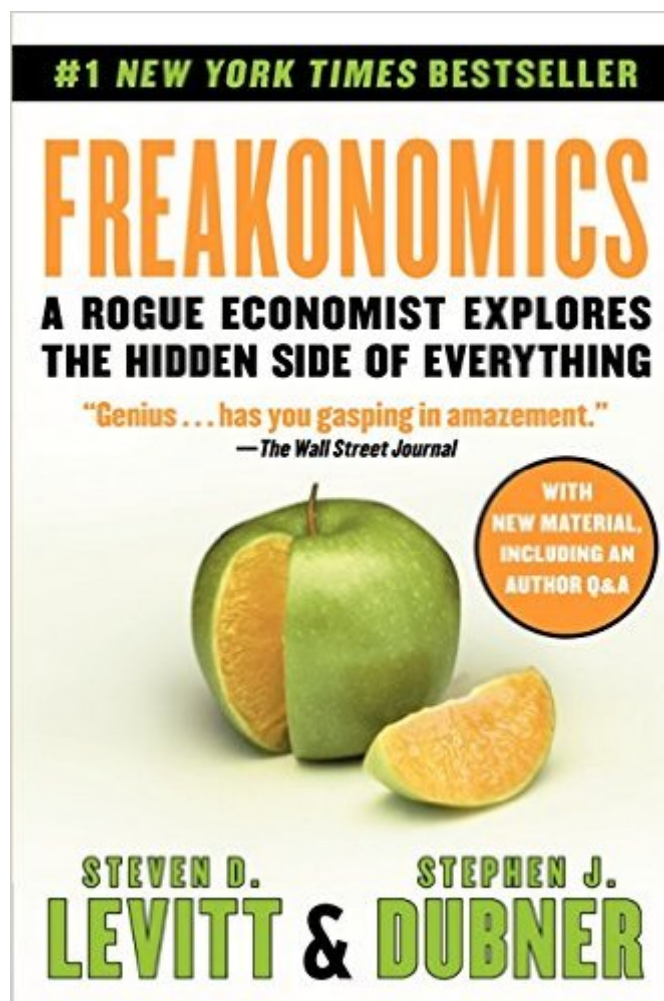


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Freakonomics: A Rogue Economist Explores The Hidden Side Of Everything



Synopsis

Which is more dangerous, a gun or a swimming pool? What do schoolteachers and sumo wrestlers have in common? How much do parents really matter? These may not sound like typical questions for an economist to ask. But Steven D. Levitt is not a typical economist. He studies the riddles of everyday life—from cheating and crime to parenting and sports—and reaches conclusions that turn conventional wisdom on its head. *Freakonomics* is a groundbreaking collaboration between Levitt and Stephen J. Dubner, an award-winning author and journalist. They set out to explore the inner workings of a crack gang, the truth about real estate agents, the secrets of the Ku Klux Klan, and much more. Through forceful storytelling and wry insight, they show that economics is, at root, the study of incentives—how people get what they want or need, especially when other people want or need the same thing.

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Customer Reviews

Steven Levitt, an economist at U Chicago, is less interested in numbers and more interested in why people turn out the way they do. He examines the influence of incentive, heredity, the neighborhood you grew up in, etc. Some of his conclusions are less than earth-shattering. For example, African-American names (DeShawn, Latanya) don't influence African-American test performance. As a second example, Levitt compiled data regarding online dating websites and concluded that bald men and overweight women fared badly. Not rocket science. However, Levitt livens up the book with some controversial discussions. He believes that the dramatic drop in crime in the 1990s can be traced to *Roe v. Wade*. He thinks that the children who would have committed crimes (due to

being brought up by impoverished, teenage, single mothers) are simply not being born as often. He also writes about the man who more or less singlehandedly contributed to the KKK's demise by infiltrating their group and leaking their secret passwords and rituals to the people behind the Superman comic book (Superman needed a new enemy). Interestingly, he also discusses how overbearing parents don't contribute to a child's success. For example, having a lot of books in the house has a positive influence on children's test scores, but reading to a child a lot has no effect. Highly educated parents are also a plus, while limiting children's television time is irrelevant. Similarly, political candidates who have a lot of money to finance their campaigns are still out of luck if no one likes them. In the chapter entitled "Why Drug Dealers Live With Their Mothers," Levitt explores the economics of drug dealing.

The scientific fidelity of social science is a topic of heated contention in academics. Steven Levitt and Stephen Dubner have successfully brought this debate to the mainstream in the form of their joint book, *Freakonomics*. But do they make a strong case for validating statistical analyses of an infinitely complex human society? As any statistician will tell you, one of the major pitfalls of their field is the confusion of correlation and causation. Just because X and Y have similar trends does not necessarily mean that X caused Y or that Y caused X. Numerous times throughout the book, Levitt and Dubner chastise various experts, pundits, and conventional wisdoms for failing to observe this basic tenet. Yet so tempting is this trap that the authors fall right in along with their targets. Take, for example, the chapter on parenting. A full six paragraphs are devoted to warning about correlation versus causation, the caution of which is thrown immediately to the wind with a set of highly dubious stabs at the causes of various correlations regarding parenting. The data in question comes from Levitt's regression analysis of numerous factors which conventional wisdom believes may play some role in the academic outcome of children. So, for example, correlations were found between a child's test scores and the number of books the parents have in their house, but not how often the parents read to the child. So far, so good. The authors then conclude from similar datapoints that it is the nature of the parents' lives that influence a child's scores, not what the parents do. Granted, it has a certain logical appeal, but it amounts to no more than an educated guess. What's wrong with that? you may ask.

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