

## Phishing For Phools The Economics Of Manipulation And Deception

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### 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: George A. Akerlof, Robert J. Shiller ...

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.

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

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### Phishing for Phools | Princeton University Press

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### Amazon.com: Phishing for Phools: The Economics of ...

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### 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 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.

### Phishing and Phools: The Economics of Manipulation and ...

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.

### Read eBook « Phishing for Phools: The Economics of ...

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 ...

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

"[Phishing for Phools] serves the important purpose of holding up a mirror to economics, a subject that prides itself on (supposedly) being the most sophisticated of all the social sciences. Economics may look sophisticated on paper, but it is often completely out of touch when it comes to reality."---Victoria Bateman, Times Higher Education

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

This is not the hyperbole of a diehard Marxist, but the contention of two Nobel prizewinners in economics in a new book, "Phishing for Phools". Economic models tend to assume that people are...

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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.

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