

## The Middleman Economy How Brokers Agents Dealers And Everyday Matchmakers Create Value And Profit

Analyzing the experience of Mexico under the North American Free Trade Agreement (NAFTA), 'Lessons from NAFTA' aims to provide guidance to Latin American and Caribbean countries considering free trade agreements with the United States. The authors conclude that the treaty raised external trade and foreign investment inflows and had a modest effect on Mexico's average income per person. It is likely that the treaty also helped achieve a modest reduction in poverty and an improvement in job quality. This book will be of interest to scholars and policymakers interested in international trade and development.

Examines the history of the Fante people of southern Ghana during the transatlantic slave trade, 1700 to 1807.

World-renowned economist Klaus Schwab, Founder and Executive Chairman of the World Economic Forum, explains that we have an opportunity to shape the fourth industrial revolution, which will fundamentally alter how we live and work. Schwab argues that this revolution is different in scale, scope and complexity from any that have come before. Characterized by a range of new technologies that are fusing the physical, digital and biological worlds, the developments are affecting all disciplines, economies, industries and governments, and even challenging ideas about what it means to be human. Artificial intelligence is already all around us, from supercomputers, drones and virtual assistants to 3D printing, DNA sequencing, smart thermostats, wearable sensors and microchips smaller than a grain of sand. But this is just the beginning: nanomaterials 200 times stronger than steel and a million times thinner than a strand of hair and the first transplant of a 3D printed liver are already in development. Imagine “smart factories” in which global systems of manufacturing are coordinated virtually, or implantable mobile phones made of biosynthetic materials. The fourth industrial revolution, says Schwab, is more significant, and its ramifications more profound, than in any prior period of human history. He outlines the key technologies driving this revolution and discusses the major impacts expected on government, business, civil society and individuals. Schwab also offers bold ideas on how to harness these changes and shape a better future—one in which technology empowers people rather than replaces them; progress serves society rather than disrupts it; and in which innovators respect moral and ethical boundaries rather than cross them. We all have the opportunity to contribute to developing new frameworks that advance progress.

A timely, counterintuitive defense of Wall Street and the big banks as the invisible—albeit flawed—engines that power our ideas, and should be made to work better for all of us Maybe you think the banks should be broken up and the bankers should be held accountable for the financial crisis in 2008. Maybe you hate the greed of Wall Street but know that it’s important to the proper functioning of the world economy. Maybe you don’t really understand Wall Street, and phrases such as “credit default swap” make your eyes glaze over. Maybe you are utterly confused by the fact that after attacking Wall Street mercilessly during his campaign, Donald Trump has surrounded himself with Wall Street veterans. But if you like your smart phone or your widescreen TV, your car or your morning bacon, your pension or your 401(k), then—whether you know it or not—you are a fan of Wall Street. William D. Cohan is no knee-jerk advocate for Wall Street and the big banks. He’s one of America’s most respected financial journalists and the progressive bestselling author of House of Cards. He has long been critical of the bad behavior that plagued much of Wall Street in the years leading up to the 2008 financial crisis, and because he spent seventeen years as an investment banker on Wall Street, he is an expert on its inner workings as well. But in recent years he’s become alarmed by the cheap shots and ceaseless vitriol directed at Wall Street’s bankers, traders, and executives—the people whose job it is to provide capital to those who need it, the grease that keeps our economy humming. In this brisk, no-nonsense narrative, Cohan reminds us of the good these institutions do—and the dire consequences for us all if the essential role they play in making our lives better is carelessly curtailed. Praise for William D. Cohan “Cohan writes with an insider’s knowledge of the workings of Wall Street, a reporter’s investigative instincts and a natural storyteller’s narrative command.”—The New York Times “[Cohan is] one of our most able financial journalists.”—Los Angeles Times “A former Wall Street man and a talented writer, [Cohan] has the rare gift not only of understanding the fiendishly complicated goings-on, but also of being able to explain them in terms the lay reader can grasp.”—The Observer (London)

A Guide to Achieving Autonomous Value Stream Flow with Lean Techniques

Flash Boys: A Wall Street Revolt

Essays on Political Economy

Brokers of Public Trust

Medieval Matching Markets

Notaries in Early Modern Rome

Net Worth

**"A ... new philosophy and ... guide to getting the most out of your money--and out of life--for those who value memorable experiences as much as their earnings"--**

**'The Oxford Handbook of Aesthetics' has assembled 48 brand-new essays, making this a comprehensive guide available to the theory, application, history, and future of the field.**

**Universal Economics is a new work that bears a strong resemblance to its two predecessors, University Economics (1964, 1967, 1972) and Exchange and Production (1969, 1977, 1983). Collaborating again, Professors Alchian and Allen have written a fresh presentation of the analytical tools employed in the economic way of thinking. More than any other principles textbook, Universal Economics develops the critical importance of property rights to the existence and success of market economies. The authors explain the interconnection between goods prices and productive-asset prices and how market-determined interest rates bring about the allocation of resources toward the satisfaction of consumption demands versus saving/investment priorities. They show how the crucial role of prices in a market economy cannot be well understood without a firm grasp of the role of money in a modern world. The Alchian and Allen application of information and search-cost analysis to the subject of money, price determination, and inflation is unique in the teaching of economic principles. No one has ever done price theory better than Alchianthat is, no one has ever excelled Alchians ability to explain the reason, role, and nuances of prices, of competition, and of property rights. And only a precious fewl can count them on my fingershave a claim for being considered to have done price theory as well as he did it. Donald Boudreaux, George Mason University. Armen A. Alchian (19142013), one of the twentieth centurys great teachers of economic science, taught at UCLA from 1958 to 1984. Founder of the UCLA tradition in economics, he has become recognized as one of the most influential voices in the areas of market structure, property rights, and the theory of the firm. William R. Allen taught at Washington University prior to joining the UCLA faculty in 1952. Along with research primarily in international economics and the history of economic theory, he has concentrated on teaching economics. Universal Economics is his third textbook collaboration with Armen Alchian. Jerry L. Jordan wrote his doctoral dissertation under the direction of Armen Alchian. He was Dean of the School of Management at the University of New Mexico, a member of President**

**Reagans Council of Economic Advisors and of the U.S. Gold Commission, Director of Research of the Federal Reserve Bank of Saint Louis, and President and CEO of the Federal Reserve Bank of Cleveland. This book provides an original analysis of the economic success of Overseas Chinese merchants in Southeast Asia: The ethnically homogeneous group of Chinese middlemen is an informal, low-cost organization for the provision of club goods, e.g. contract enforcement, that are essential to merchants’ success. The author’s theory - and various extensions, with emphasis on kinship and other trust relationships - draws on economics and the other social sciences, and beyond to evolutionary biology. Empirical material from her fieldwork forms the basis for developing her unique, integrative and transdisciplinary theoretical framework, with important policy implications for understanding ethnic conflict in multiethnic societies where minority groups dominate merchant roles.**

**Secrets of the Moneylab**

**Secrets of the Temple**

**Identity, Ethnic Cooperation and Conflict**

**How Legendary Frauds Reveal the Workings of the World**

**Die with Zero**

**Prometheus Shackled**

**Getting Everything You Can Out of All You've Got**

The #1 international bestselling author of The Gray Rhino offers a bold new framework for understanding and re-shaping our relationship with risk and uncertainty to live more productive and successful lives. What drives a sixty-four-year-old woman to hurl herself over Niagara Falls in a barrel? Why do we often create bigger risks than the risks we try to avoid? Why are corporate boards newly worried about risky personal behavior by CEOs? Why are some nations quicker than others to recognize and manage risks like pandemics, technological change, and climate crisis? The answers define each person, organization, and society as distinctively as a fingerprint. Understanding the often-surprising origins of these risk fingerprints can open your eyes, inspire new habits, catalyze innovation and creativity, improve teamwork, and provide a beacon in a world that seems suddenly more uncertain than ever. How you see risk and what you do about it depend on your personality and experiences. How you make these cost-benefit calculations depend on your culture, your values, the people in the room, and even unexpected things like what you ’ ve eaten recently, the temperature, the music playing, or the fragrance in the air. Being alert to these often-unconscious influences will help you to seize opportunity and avoid danger. You Are What You Risk is a clarion call for an entirely new conversation about our relationship with risk and uncertainty. In this ground-breaking, accessible and eminently timely book, Michele Wucker examines why it ’ s so important to understand your risk fingerprint and how to make your risk relationship work better in business, life, and the world. Drawing on compelling risk stories around the world and weaving in economics, anthropology, sociology, and psychology research, Wucker bridges the divide between professional and lay risk conversations. She challenges stereotypes about risk attitudes, re-frames how gender and risk are related, and shines new light on generational differences. She shows how the new science of “ risk personality ” is re-shaping business and finance, how healthy risk ecosystems support economies and societies, and why embracing risk empathy can resolve conflicts. Wucker shares insights, practical tools, and proven strategies that will help you to understand what makes you who you are –and, in turn, to make better choices, both big and small.

The illicit antiquities market is fueled by a well-documented rise in looting at archaeological sites and a fear that the proceeds of such looting may be financing terrorism or rogue states. In this report, the authors compile evidence from numerous open sources to outline the major policy-relevant characteristics of that market and to propose the way forward for developing policies intended to disrupt illicit networks.

“ A timely account of how the 1% holds on to their wealth...Ought to keep wealth managers awake at night. ” —Wall Street Journal “ Harrington advises governments seeking to address inequality to focus not only on the rich but also on the professionals who help them game the system. ” —Richard Cooper, Foreign Affairs “ An insight unlike any other into how wealth management works. ” —Felix Martin, New Statesman “ One of those rare books where you just have to stand back in awe and wonder at the author ’ s achievement...Harrington offers profound insights into the world of the professional people who dedicate their lives to meeting the perceived needs of the world ’ s ultra-wealthy. ” —Times Higher Education How do the ultra-rich keep getting richer, despite taxes on income, capital gains, property, and inheritance? Capital without Borders tackles this tantalizing question through a groundbreaking multi-year investigation of the men and women who specialize in protecting the fortunes of the world ’ s richest people. Brooke Harrington followed the money to the eighteen most popular tax havens in the world, interviewing wealth managers to understand how they help their high-net-worth clients dodge taxes, creditors, and disgruntled heirs—all while staying just within the letter of the law. She even trained to become a wealth manager herself to penetrate the fascinating, shadowy world of the guardians of the one percent.

Are all film stars linked to Kevin Bacon? Why do the stock markets rise and fall sharply on the strength of a vague rumour? How does gossip spread so quickly? Are we all related through six degrees of separation? There is a growing awareness of the complex networks that pervade modern society. We see them in the rapid growth of the Internet, the ease of global communication, the swift spread of news and information, and in the way epidemics and financial crises develop with startling speed and intensity. This introductory book on the new science of networks takes an interdisciplinary approach, using economics, sociology, computing, information science and applied mathematics to address fundamental questions about the links that connect us, and the ways that our decisions can have consequences for others.

Principles of Economics

Why Wall Street Matters

Lessons from NAFTA

Brokerage and Closure

Social Network Analysis for Startups

When to Cooperate, When to Compete, and How to Succeed at Both

Capital without Borders

**The founder and former chief executive of the Vanguard mutual funds argues for a return to a governance structure in which owners' capital that has been put at risk is used in their interests rather than in the interests of corporate and financial managers.**

**An Introduction to e-Business provides the contemporary knowledge of the key issues affecting the modern e-business environment and links theory and practice of management strategies relating to e-business. This book brings together the most cogent themes for an introduction to e-business and constitutes a valuable contribution to formalising common themes for teaching the subject in higher education. It brings together theoretical perspectives based on academic research and the application of e-business strategies. These concepts are further explored in the six case studies that follow the set chapters. This new textbook integrates the main themes to provide a complete picture of the key elements relevant to an introductory text in e-business. To fully appreciate the e-business environment it is necessary to understand the links between the different disciplines that come together to form**

**The oil industry provides the lifeblood of modern civilization, and bestselling books have been written about the industry and even individual companies in it, like ExxonMobil. But the modern oil industry is an amazingly shady meeting ground of fixers, gangsters, dictators, competing governments, and multinational corporations, and until now, no book has set out to tell the story of this largely hidden world. The global fleet of some 11,000 tankers—that’s tripled during the past decade—moves approximately 2 billion metric tons of oil annually. And every stage of the route, from discovery to consumption, is tainted by corruption and violence, even if little of that is visible to the public. Based on trips to New York, Washington, Houston, London, Paris, Geneva, Phnom Penh, Dakar, Lagos, Baku, and Moscow, among other far-flung locals, The Secret World of Oil includes up-close portraits of a shadowy Baku-based trader; a high-flying London fixer; and an oil dictator’s playboy son who has to choose one of his eleven luxury vehicles when he heads out to party in Los Angeles. Supported by funding from the prestigious Open Society, this is both an entertaining global travelogue and a major work of investigative reporting.**

**A groundbreaking exploration of why we want what we want, and a toolkit for freeing ourselves from chasing unfulfilling desires. Gravity affects every aspect of our physical being, but there’s a psychological force just as powerful - yet almost nobody has heard of it. It’s responsible for bringing groups of people together and pulling them apart, making certain goals attractive to some and not to others, and fueling cycles of anxiety and conflict. According to French polymath René Girard, humans don't desire anything independently. Human desire is mimetic - we imitate what other people want. This affects the way we choose partners, friends, careers, clothes, and vacation destinations. Mimetic desire is responsible for the formation of our very identities. It explains the enduring relevancy of Shakespeare's plays, why Peter Thiel decided to be the first investor in Facebook, and why our world is growing more divided as it becomes more connected. Drawing on his experience as an entrepreneur, teacher, and student of classical philosophy and theology, Burgis shares tactics that help turn blind wanting into intentional wanting - not by trying to rid ourselves of desire, but by desiring differently. It’s possible to be more in control of the things we want, to achieve more independence from trends and bubbles, and to find more meaning in our work and lives. The future will be shaped by our desires. Wanting shows us how to desire a better one.**

**How Luxury Lost Its Luster**

**The Secret World of Oil**

**Essays on Some Unsettled Questions of Political Economy**

**Data Brokers**

**You Are What You Risk**

**How Behavioral Economics Can Improve Your Business**

**Friend & Foe**

*Argues that in the future, customers will control and provide information about themselves only through intermediaries that work in their interest*

*In this report, the Federal Trade Commission discusses the results of an in-depth study of nine data brokers. These data brokers collect personal information about consumers from a wide range of sources and provide it for a variety of purposes, including verifying an individual's identity, marketing products, and detecting fraud. Because these companies generally never interact with consumers, consumers are often unaware of their existence, much less the variety of practices in which they engage. By reporting on the data collection and use practices of these nine data brokers, which represent a cross-section of the industry, this report attempts to shed light on the data broker industry and its practices. For decades, policymakers have expressed concerns about the lack of transparency of companies that buy and sell consumer data without direct consumer interaction. Indeed, the lack of transparency among companies providing consumer data for credit and other eligibility determinations led to the adoption of the Fair Credit Reporting Act ("FCRA"), a statute the Commission has enforced since its enactment in 1970. The FCRA covers the provision of consumer data by consumer reporting agencies where it is used or expected to be used for decisions about credit, employment, insurance, housing, and similar eligibility determinations; it generally does not cover the sale of consumer data for marketing and other purposes. While the Commission has vigorously enforced the FCRA, 1 since the late 1990s it has also been active in examining the practices of data brokers that fall outside the FCRA.*

*Drew Rosenhaus, the most powerful agent in the NFL, infuriates team owners but manages to give clients what they want. In his own not-so-humble opinion, the NFL would fall apart without him. LaJuan Stoxstill-Diggs, an appliance flipper on Craigslist, jumps on opportunities to buy used washers and dryers, trading them at prices and times that make sellers and buyers happy. Julie McKenney, one of Colorado's most highly regarded wedding planners, not only helps her clients select the right florist, baker, and wedding-gown maker, but makes sure those vendors deliver their best work. What do these very different businesspeople have in common? They are all middlemen, an indispensable part of our economy—and in The Middleman Economy, Silicon Valley author Marina Krakovsky argues that in our hyper-connected age they're more prevalent and more valuable than ever. Krakovsky contends that middlemen provide value by playing some combination of six roles, with each role solving a problem that, without the middleman, would inhibit mutually beneficial deals. The Bridge promotes trade by reducing distance; The Certifier separates the wheat from the chaff and gives buyers reassuring information about quality; The Enforcer makes sure buyers and sellers put forth full effort, cooperate, and stay honest. By showing how the most admirable brokers, agents, dealers, and other go-betweens play these and other roles, this book puts middlemen in a whole new light—and reveals how readers can become more valuable players in any industry. If you're a literary agent offering a book to an editor, or an editor recommending that book to your publisher, or a sales rep in any field (as more than two million Americans are), you're not just pushing products. If you're worth your salt, you're a Certifier, staking your reputation on the quality of the goods you represent. Far from killing the middleman, the Internet has generated a thriving new breed. Between 1999 and 2010, just as the Internet was transforming the world, middlemen's contribution to the United States' GDP has actually grown - from a quarter to more than a third of our economy. In The Middleman Economy, Silicon Valley-based reporter Marina Krakovsky elucidates the six essential roles that middlemen play.*

*SNA techniques are derived from sociological and social-psychological theories and take into account the whole network (or, in case of very large networks such as Twitter -- a large segment of the network).*

*An Introduction to Social Capital*

*For Latin America and the Caribbean*

*The Middleman Economy*

*The Fourth Industrial Revolution*

*21 Ways You Can Out-Think, Out-Perform, and Out-Earn the Competition*

*Getting All You Can from Your Money and Your Life*

*Lying for Money*

***With the rise of the Internet, many pundits predicted that middlemen would disappear. But that hasn't happened. Far from killing the middleman, the Internet has generated a thriving new breed. In The Middleman Economy , Silicon Valley-based reporter Marina Krakovsky elucidates the six essential roles that middlemen play.***

***Reveals how the Federal Reserve under Paul Volcker engineered changes in America's economy***

***Taking the findings of behavioral economics from the cocktail party to the boardroom. Experimental economist Kay-Yut Chen leads an economics lab at Hewlett- Packard-the first of its kind at any company. His groundbreaking research into human behavior has turned into tangible results for HP. He has saved the company millions of dollars, simply by explaining why people really do the things they do. MoneyLab offers practical lessons being put to use right now at HP and other leading companies. It explains, for instance, how to: ? Use incentives to influence employees, suppliers, and buyers ? Determine whom to trust, and how much ? Reduce the negative effects of irrational behavior by noticing patterns that don't seem logical ? Take advantage of the human tendency to game the system In the spirit of Predictably Irrational, but with a more practical approach, Chen shows how to translate the findings of behavioral economics into concrete actions to achieve new levels of success.***

***A consultant to some of America's leading corporations shares key insights and ideas on how to supercharge one's business and career, explaining how to create and develop new opportunities for wealth in any business, enterprise, or venture. Reprint. 50,000 first printing.***

***Wanting***

***Lombard Street: a description of the money market***

***Speculation on the Stock and Produce Exchanges of the United States***

***A Call for Transparency and Accountability***

***Wealth Managers and the One Percent***

***Finding Connections on the Social Web***

***Master Universal Economics***

*Operational Excellence is achieved when all employees in your organization can see the flow of value to your customers and can make adjustments to that flow before it breaks down. Operational Excellence in Your Office: A Guide to Achieving Autonomous Value Stream Flow with Lean Techniques presents nine time-tested guidelines for designing business process flow that enable Operational Excellence in the office. Each chapter describes one guideline by using text, illustrations, and practical examples to provide a comprehensive understanding of why creating flow in the office is essential and how to achieve it. Accounting for the reality that most office employees are required to work on many different projects throughout the day, this book details a step-by-step methodology for leveraging traditional value stream flow to establish Operational Excellence in an office environment. In addition, it describes a more advanced form of flow called "self-healing" flow—in which employees are capable of identifying and fixing problems with the flow without requiring management intervention. Explaining how to achieve Operational Excellence and self-healing flow with the nine guidelines, the book also introduces new concepts such as part-time continuous flow processing cells, workflow cycles, takt capability, integration events, pitch in the office, and ways to tell whether your office is on time. With this book, you will be able to take the knowledge provided and immediately apply it by following the step-by-step checklists included at the end of each chapter. In addition to the lists of action items for implementing each guideline, the book includes "acid tests" you can use to determine if you have implemented each guideline correctly. When finished, you will have designed an end-to-end flow for the services in your office as well as visual systems to help employees distinguish normal flow from abnormal flow so they can fix flow problems on their own, before they negatively impact your customers.*

*The Middleman EconomyHow Brokers, Agents, Dealers, and Everyday Matchmakers Create Value and ProfitPalgrave Macmillan*

*Social Capital, the advantage created by location in social structure, is a critical element in business strategy. Who has it, how it works, and how to develop it have become key questions as markets, organizations, and careers become more and more dependent on informal, discretionary relationships. The formal organization deals with accountability; Everything else flows through the informal: advice, coordination, cooperation friendship, gossip, knowledge, trust. Informal relations have always been with us, they have always mattered. What is new is the range of activities in which they now matter, and the emerging clarity we have about how they create advantage for certain people at the expense of others. This is done by brokerage and closure. Ronald S. Burt builds upon his celebrated work in this area to explore the nature of brokerage and closure. Brokerage is the activity of people who live at the intersection of social worlds, who have a vision advantage of seeing and developing good ideas, an advantage which can be seen in their compensation, recognition, and the responsibility they're entrusted with in comparison to their peers. Closure is the tightening of coordination in a closed network of people, and people who do this do well as a complement to brokers because of the trust and alignment they create. Brokerage and Closure explores how these elements work together to define social capital, showing how in the business world reputation has come to replace authority, pursued opportunity assignment, and reward has come to be associated with achieving competitive advantage in a social order of continuous disequilibrium.*

*An entertaining, deeply informative explanation of how high-level financial crimes work, written by an industry insider who's an expert in the field. The way most white-collar crime works is by manipulating institutional psychology. That means creating something that looks as much as possible like a normal set of transactions. The drama comes later, when it all unwinds. Financial crime seems horribly complicated, but there are only so many ways you can con someone out of what's theirs. In Lying for Money, veteran regulatory economist and market analyst Dan Davies tells the story of fraud through a genealogy of financial malfeasance, including: the Great Salad Oil swindle, the Pigeon King International fraud, the fictional British colony of Poyais in South America, the Boston Ladies' Deposit Company, the Portuguese Banknote Affair, Theranos, and the Bre-X scam. Davies brings new insights into these schemes and shows how all frauds, current and historical, belong to one of four categories ("long firm," counterfeiting, control fraud, and market crimes) and operate on the same basic principles. The only elements that change are the victims, the scammers, and the terminology. Davies has years of experience picking the bones out of some of the most famous frauds of the modern age. Now he reveals the big picture that emerges from their labyrinths of deceit and explains how fraud has shaped the entire development of the modern world economy.*

*Particularly Between 1660 and 1760*

*Shaping Markets when Customers Make the Rules*

*The Fante and the Transatlantic Slave Trade*

*Tracking and Disrupting the Illicit Antiquities Trade with Open Source Data*

*Economic Success of Chinese Merchants in Southeast Asia*

*Deluxe*

*Goldsmith Banks and England's Financial Revolution after 1700*

What does it take to succeed? This question has fueled a long-running debate. Some have argued that humans are fundamentally competitive, and that pursuing self-interest is the best way to get ahead. Others claim that humans are born to cooperate and that we are most successful when we collaborate with others. In FRIEND AND FOE, researchers Galinsky and Schweitzer explain why this debate misses the mark. Rather than being hardwired to compete or cooperate, we have evolved to do both. In every relationship, from co-workers to friends to spouses to siblings we are both friends and foes. It is only by learning how to strike the right balance between these two forces that we can improve our long-term relationships and get more of what we want. Here, Galinsky and Schweitzer draw on original, cutting edge research from their own labs and from across the social sciences as well as vivid real-world examples to show how to maximize success in work and in life by deftly navigating the tension between cooperation and competition. They offer insights and advice ranging from: how to gain power and keep it, how to build trust and repair trust once it's broken, how to diffuse workplace conflict and bias, how to find the right comparisons to motivate us and make us happier, and how to succeed in negotiations – ensuring that we achieve our own goals and satisfy those of our counterparts. Along the way, they pose and offer surprising answers to a number of perplexing puzzles: when does too much talent undermine success; why can acting less competently gain you status and authority, where do many gender differences in the workplace really come from, how can you use deception to build trust, and why do you want to go last on American Idol and in many interview situations, but make the first offer when negotiating the sale of a new car. We perform at our very best when we hold cooperation and competition in the right balance. This book is a guide for navigating our social and professional worlds by learning when to cooperate as a friend and when to compete as a foe—and how to be better at both.

After 1688, Britain underwent a revolution in public finance, and the cost of borrowing declined sharply. Leading scholars have argued that easier credit for the government, made possible by better property-rights protection, lead to a rapid expansion of private credit. The Industrial Revolution, according to this view, is the result of the preceding revolution in public finance. In Prometheus Shackled, prominent economic historians Peter Temin and Hans-Joachim Voth examine this hypothesis using new, detailed archival data from 18th century banks. They conclude the opposite: the financial revolution led to an explosion of public debt, but it stifled private credit. This led to markedly slower growth in the English economy. Temin and Voth collected detailed data from several goldsmith banks: Child's, Gosling's, Freame and Gould, Hoare's, and Duncombe and Kent. The excellent records from Hoare's, founded by Sir Richard Hoare in 1672, offer particular insight. Numerous entrants into the banking business tried their hand at deposit-taking and lending in the early 17th century; few survived and fewer thrived. Hoare's and a small group of competitors did both. Temin and Voth chart the growth of the successful banks in the face of frequent wars and heavy-handed regulations. Their new data allows insights into the interaction between financial and economic development. Government regulations such as (a sharply lower) maximum interest rate caused severe misallocation of credit, and a misguided attempt to lighten the nation's debt burden led directly to the South Sea Bubble in 1720. Frequent wars caused banks to call in loans, resulting in a sharply slower economic growth rate. Based on detailed micro-data, the authors present conclusive evidence that wartime borrowing crowded out investment. Far from fostering economic development, England's financial revolution after 1688 did much to stifle it -- the Hanoverian "warfare state" was a key reason for slow growth during Britain's Industrial Revolution. Prometheus Shackled is a revealing new take on one of the most important periods of economic and financial development.

"With Deluxe: How Luxury Lost Its Luster, [Dana] Thomas—who has been the cultural and fashion writer for Newsweek in Paris for 12 years—has written a crisp, witty social history that's as entertaining as it is informative." —New York Times From the author of Fashionopolis: The Price of Fast Fashion and the Future of Clothes Once luxury was available only to the rarefied and aristocratic world of old money and royalty. It offered a history of tradition, superior quality, and a pampered buying experience. Today, however, luxury is simply a product packaged and sold by multibillion-dollar global corporations focused on growth, visibility, brand awareness, advertising, and, above all, profits. Award-winning journalist Dana Thomas digs deep into the dark side of the luxury industry to uncover all the secrets that Prada, Gucci, and Burberry don't want us to know. Deluxe is an uncompromising look behind the glossy façade that will enthrall anyone interested in fashion, finance, or culture.

This magisterial new work brings fresh insight into the essential functions of early modern Roman society and the development of the modern state.

The Power of Mimetic Desire, and How to Want What You Need

Business Organization and Combination

An Analysis of the Evolution and Nature of Business Organization in the United States and a Tentative Solution of the Corporation and Trust Problems

Reasoning About a Highly Connected World

Operational Excellence in Your Office

The Battle for the Soul of Capitalism

The Oxford Handbook of Aesthetics

Argues that post-crisis Wall Street continues to be controlled by large banks and explains how a small, diverse group of Wall Street men have banded together to reform the financial markets.

How the Federal Reserve Runs the Country

Middlemen in English Business

How Brokers, Agents, Dealers, and Everyday Matchmakers Create Value and Profit

Introduction to e-Business

The New Art and Science of Navigating an Uncertain World

Networks, Crowds, and Markets