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Markets give people a way to assign value to goods,

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The Inner Lives of Markets Free Summary by Ray Fisman et al.

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What is a market? To most people it is a shopping center or an abstract space in which stock prices vary minutely. In reality, a market is something much more fundamental to being human, and it affects not just the price of tomatoes but the boundaries of everything we value. Reading the newspapers these days, you could be forgiven for thinking that markets are getting ever more efficient—and better. But as Tim Sullivan and Ray Fisman argue in this insightful book, that view is far from complete. For one thing, efficiency isn't always a good thing—illegal markets are very often more efficient than legal ones, because they are free of concern for laws and human rights. But even more importantly, the chatter about

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efficiency has obscured a much broader conversation about what kind of economic exchange we actually want. Every regulation, every sticker price, and every sale is part of an ever-changing ecosystem—one that affects us as much as we affect it. By tracing 50 years of economic thought on this subject, Fisman and Sullivan show how markets have evolved—and how we can keep making them better. This leads to fascinating and surprising insights, such as: Why your \$10,000 used car is likely to sell for \$2,000 or less; Why you should think twice before buying batteries on Amazon; and Why it's essential that healthy people buy medical insurance. In the end, *The Inner Lives of Markets* argues for a new way of thinking about how

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The future of the free market depends on fair, honest business practices. Business Ethics: Contemporary Issues and Cases aims to deepen students' knowledge of ethical principles, corporate social responsibility, and decision-making in all aspects of business. The text presents an innovative approach to ethical reasoning grounded in moral philosophy. Focusing on corporate purpose—creating economic value, complying with laws and regulations, and observing ethical standards—a decision-making framework is presented based upon Duties-Rights-Justice. Over 40 real-world case studies allow students to grapple with a wide range of moral issues related to personal integrity, corporate values, and global

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Capitalism. Richard A. Spinello delves into the most pressing issues confronting businesses today including sexual harassment in the workplace, cybersecurity, privacy, and environmental justice.

From the New York Times-bestselling author of *The Hidden Life of Trees*. "The Inner Life of Animals will rock your world. This book shows us that animals think, feel and know in much the same way as we do."--Sy Montgomery, bestselling author of *The Soul of an Octopus* Through vivid stories of devoted pigs, two-timing magpies, and scheming roosters, *The Inner Life of Animals* weaves the latest scientific research into how animals interact with the world with

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Peter Wohlleben's personal experiences in forests and fields. We learn that horses feel shame, deer grieve, and goats discipline their kids. Ravens call their friends by name, rats regret bad choices, and butterflies choose the very best places for their children to grow up. In this captivating book, Peter Wohlleben follows the hugely successful *The Hidden Life of Trees* with insightful stories into the emotions, feelings, and intelligence of animals around us. Animals are different from us in ways that amaze us—and they are also much closer to us than we ever would have thought. “Wry, avuncular, careful and kind. . . Each story adds to a widening vision of intelligence, emotion and relationship.”—The

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Guardian Published in Partnership with the David Suzuki Institute

A bold, urgent argument on the misplacement of value in financial markets and how we can and need to maximize value for the many, not few. As an economist and former banker, Mark Carney has spent his life in various financial roles, in both the public and private sector. VALUE(S) is a meditation on his experiences that examines the short-comings and challenges of the market in the past decade which he argues has led to rampant, public distrust and the

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need for radical change. Focusing on four major crises--the Global Financial Crisis, the Global Health Crisis, Climate Change and the 4th Industrial Revolution--Carney proposes responses to each. His solutions are tangible action plans for leaders, companies and countries to transform the value of the market back into the value of humanity.

The marketplace is commonly described as brutish, greed-based, cutthroat, or unrelentingly exploitative. *The Market Loves You* - Jeffrey Tucker's latest collection of evocative observations of everyday products, services, and life in the market - rejects this characterization. He argues that benevolence

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Characterizes trading relationships, entrepreneurship, work contracts, and the effects of decisions by market players. These are a civilizing, evenly lovely, institutions that embed complex human relationships that extend all over the world, involving potentially billions of people. Every unforced decision to trade represents a spark of insight, a hope for a better future, and the instantiation of a human relationship that affirms the dignity of everyone involved, he writes. Sometimes that relationship is personal; it is even more awesome to consider the enormously complex impersonal relationships that make up the vast global networks of exchange that make our lives wonderful. We take the results for granted because

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They are so much part of our daily experience. If they suddenly went missing, any aspect of what we depend on to live a better life, we would experience demoralization and even devastation. The lights go out. The gas stations close. The shelves are empty. The doctors run out of medicine. There is no one to fix the plumbing, no one to repair the heater, no one to do the surgery on my heart. This is a world that is less lovely than the world of plenty we've come to expect. The institutional setting in which human relationships become real in our lives is the market. This does not entail reducing human life to dollars and cents. It is about the recognition that our value as human beings is bound up with our associations with others, our

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Trading relationships, and the opportunities we have to value and be valued by others. Looked at this way, the moral aesthetic of the market is lovely. It fosters love. It needs love. "Economics, love, and life - these are all the same topic in the creative intelligence of Jeffrey Tucker. His writing sweeps you into a world of beautiful stories about the material world, infused with his gift for seeing the underlying human element in every exchange (as well as the brutality of the political means of social control). His new hymn to market forces brings what economics too often lacks, a vivid celebration of life and love as real human beings experience it. To see the world as Tucker does is a gift that few writers in economics have ever

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possessed.” ~ Helio Beltrão, President, Mises Institute Brazil "If you want to understand the plain sense of real economics, as against the fairy tales of fake economics, Tucker is your main man. In scores of charming little essays, free of pomp or pretense, he brings you to understand how a free people can live without coercion. He's a liberal 2.0, a sweet egalitarian, a generous, open-hearted spirit, yet realistic and tough-minded, too." ~ Deirdre McCloskey, University of Illinois at Chicago "Jeffrey Tucker is always a delight to read because he understands and appreciates the market's invisible heart as well as its invisible hand." ~ Art Carden, Samford University "Jeffrey Tucker writes with a rare

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mix of economic understanding, historical awareness, philosophical depth, and unaffected humanity. And oh, also on display in these pages is a fearlessness in going to wherever the logic of his reasoning brings him. I learned something important from each of the 91 essays collected here.” ~ Donald Boudreaux, George Mason University The American Institute for Economic Research in Great Barrington, Massachusetts, was founded in 1933 as the first independent voice for sound economics in the United States. Today it publishes ongoing research, hosts educational programs, publishes books, sponsors interns and scholars, and is home to the world-renowned Bastiat Society and the highly respected

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Sound Money Project. The American Institute for Economic Research is a 501c3 public charity.

A renowned Harvard professor debunks prevailing orthodoxy with a new intellectual foundation and a practical pathway forward for a system that has lost its moral and ethical foundation. Free market capitalism is one of humanity's greatest inventions and the greatest source of prosperity the world has ever seen. But this success has been costly. Capitalism is on the verge of destroying the planet and destabilizing society as wealth rushes to the top.

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The time for action is running short. Rebecca Henderson's rigorous research in economics, psychology, and organizational behavior, as well as her many years of work with companies around the world, give us a path forward. She debunks the worldview that the only purpose of business is to make money and maximize shareholder value. She shows that we have failed to reimagine capitalism so that it is not only an engine of prosperity but also a system that is in harmony with environmental realities, the striving for social justice, and the demands of truly democratic institutions. Henderson's deep understanding of how change takes place, combined with fascinating in-depth stories of

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companies that have made the first steps towards reimagining capitalism, provide inspiring insight into what capitalism can be. Together with rich discussions of important role of government and how the worlds of finance, governance, and leadership must also evolve, Henderson provides the pragmatic foundation for navigating a world faced with unprecedented challenge, but also with extraordinary opportunity for those who can get it right.

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