

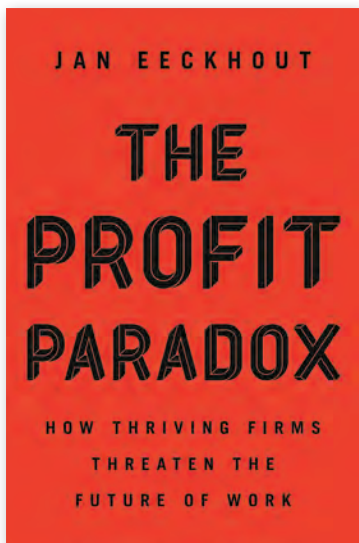


Princeton  
Economics  
& Finance

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2021





A pioneering account of the surging global tide of market power—and how it stifles workers around the world

## The Profit Paradox

In an era of technological progress and easy communication, it might seem reasonable to assume that the world's working people have never had it so good. But wages are stagnant and prices are rising, so that everything from a bottle of beer to a prosthetic hip costs more. Economist Jan Eeckhout shows how this is due to a small number of companies exploiting an unbridled rise in market power—the ability to set prices higher than they could in a properly functioning competitive marketplace. Drawing on his own groundbreaking research and telling the stories of common workers throughout, he demonstrates how market power has suffocated the world of work, and how, without better mechanisms to ensure competition, it could lead to disastrous market corrections and political turmoil.

*The Profit Paradox* describes how, over the past forty years, a handful of companies have reaped most of the rewards of technological advancements—acquiring rivals, securing huge profits, and creating brutally unequal outcomes for workers. Instead of passing on the benefits of better technologies to consumers through lower prices, these “superstar” companies leverage new technologies to charge even higher prices. The consequences are already immense, from unnecessarily high prices for virtually everything, to fewer startups that can compete, to rising inequality and stagnating wages for most workers, to severely limited social mobility.

A provocative investigation into how market power hurts average working people, *The Profit Paradox* also offers concrete solutions about how to fix the problem and restore a healthy economy.

**Jan Eeckhout** is the ICREA Research Professor at Pompeu Fabra University in Barcelona and professor of economics at University College London. His work has been widely featured in the media, including the *New York Times*, the *Wall Street Journal*, the *Economist*, and *Financial Times*.

June 2021. 280 pages. 5 b/w illus.

Hardback 9780691214474

\$27.95 | £20.00

ebook 9780691222769

Audiobook 9780691217765



From a Nobel Prize–winning pioneer in environmental economics, an innovative account of how and why “green thinking” could cure many of the world’s most serious problems—from global warming to pandemics

## The Spirit of Green

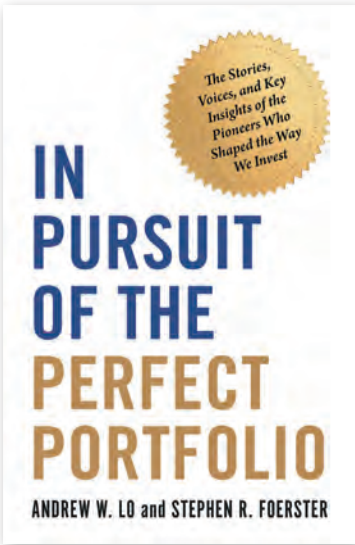
Solving the world’s biggest problems—from climate catastrophe and pandemics to wildfires and corporate malfeasance—requires, more than anything else, coming up with new ways to manage the powerful interactions that surround us. For carbon emissions and other environmental damage, this means ensuring that those responsible pay their full costs rather than continuing to pass them along to others, including future generations. In *The Spirit of Green*, Nobel Prize–winning economist William Nordhaus describes a new way of green thinking that would help us overcome our biggest challenges without sacrificing economic prosperity, in large part by accounting for the spillover costs of economic collisions.

In a discussion that ranges from the history of the environmental movement to the Green New Deal, Nordhaus explains how the spirit of green thinking provides a compelling and hopeful new perspective on modern life. At the heart of green thinking is a recognition that the globalized world is shaped not by isolated individuals but rather by innumerable interactions inside and outside the economy. He shows how rethinking economic efficiency, sustainability, politics, profits, taxes, individual ethics, corporate social responsibility, finance, and more would improve the effectiveness and equity of our society. And he offers specific solutions—on how to price carbon, how to pursue low-carbon technologies, how to design an efficient tax system, and how to foster international cooperation through climate clubs.

The result is a groundbreaking new vision of how we can have our environment and our economy too.

**William D. Nordhaus**, the winner of the 2018 Nobel Prize in Economics, is the Sterling Professor of Economics and Professor in the School of the Environment at Yale University. His many books include *The Climate Casino: Risk, Uncertainty, and Economics for a Warming World* and *A Question of Balance: Weighing the Options on Global Warming Policies*.

May 2021, 320 pages, 33 b/w illus, 19 tables.  
Hardback 9780691214344 \$29.95 | £25.00 ebook 9780691215396



How the greatest thinkers in finance changed the field and how their financial wisdom can help investors today

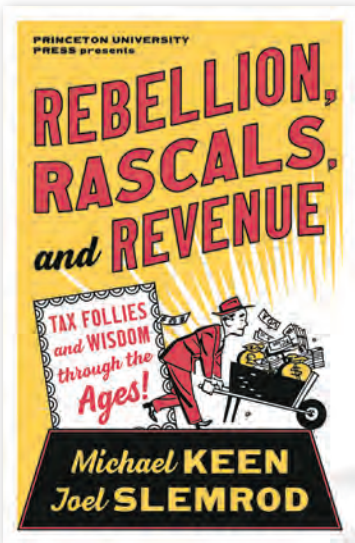
## In Pursuit of the Perfect Portfolio

Is there an ideal portfolio of investment assets, one that perfectly balances risk and reward? *In Pursuit of the Perfect Portfolio* examines this question by profiling and interviewing ten of the most prominent figures in the finance world—Jack Bogle, Charley Ellis, Gene Fama, Marty Liebowitz, Harry Markowitz, Bob Merton, Myron Scholes, Bill Sharpe, Bob Shiller, and Jeremy Siegel. We learn about the personal and intellectual journeys of these luminaries and their most innovative contributions. In the process, we come to understand how the science of modern investing came to be.

**Andrew W. Lo** is the Charles E. and Susan T. Harris Professor at the MIT Sloan School of Management.

**Stephen R. Foerster** is professor of finance at Ivey Business School, Western University.

August 2021. 336 pages. 9 b/w illus. 1 table.  
 Hardback 9780691215204 \$29.95 | £25.00 ebook 9780691222684



A gripping account of taxation told through lively, dramatic, and sometimes ludicrous stories drawn from around the world and across the ages

## Rebellion, Rascals, and Revenue

Governments have always struggled to tax in ways that are effective and tolerably fair. Sometimes they fail grotesquely. Sometimes they succeed astonishingly. In this entertaining book, two leading authorities on taxation provide a fascinating and informative tour through these and many other episodes in tax history, both preposterous and dramatic—from the plundering described by Herodotus and an Incan tax payable in lice to the (misremembered) Boston Tea Party and the scandals of the Panama Papers. Along the way, readers meet a colorful cast of tax rascals, and even a few tax heroes.

**Michael Keen** is deputy director of the Fiscal Affairs Department at the International Monetary Fund. **Joel Slemrod** is professor of economics at the University of Michigan, where he is also Paul W. McCracken Collegiate Professor at the Ross School of Business.

April 2021. 528 pages. 59 b/w illus.  
 Hardback 9780691199542 \$29.95 | £25.00 ebook 9780691199986



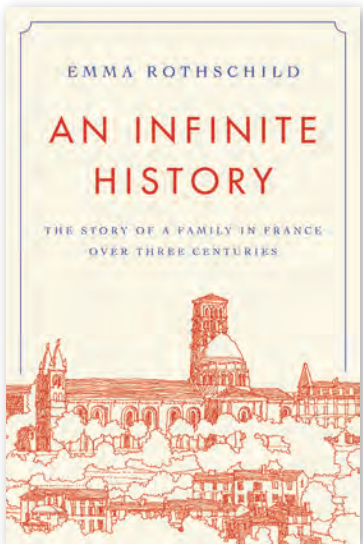
From one of the leading policy experts of our time, an urgent rethinking of how we can better support each other

## What We Owe Each Other

Whether we realize it or not, all of us participate in the social contract every day through mutual obligations among our family, community, place of work, and fellow citizens. Caring for others, paying taxes, and benefiting from public services define the social contract that supports and binds us together as a society. Today, however, our social contract has been broken by changing gender roles, technology, new models of work, aging, and the perils of climate change. Powerful, hopeful, and thought-provoking, *What We Owe Each Other* provides practical solutions to current challenges and demonstrates how we can build a better society—together.

**Minouche Shafik** is Director of the London School of Economics and Political Science.

April 2021. 240 pages.  
 Hardback 9780691204451 \$18.95 | £15.99 ebook 9780691222707  
 Audiobook 9780691222691  
 For sale only in the United States and Canada



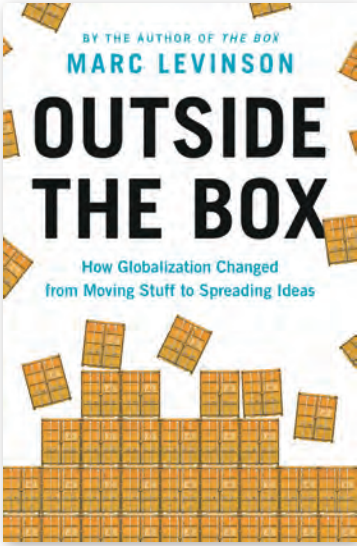
An innovative history of deep social and economic changes in France, told through the story of a single extended family across five generations

## An Infinite History

Marie Aymard was an illiterate widow who lived in the provincial town of Angoulême, a place where seemingly nothing ever happened. Yet, in 1764, she made her fleeting mark on the historical record through two documents: a power of attorney and a prenuptial contract for her daughter. *An Infinite History* offers a panoramic look at an extended family over five generations. Through ninety-eight connected stories about inquisitive, sociable individuals, ending with Marie Aymard’s great-great granddaughter in 1906, Emma Rothschild unfurls an innovative modern history of social and family networks, emigration, immobility, the French Revolution, and the transformation of nineteenth-century economic life.

**Emma Rothschild** is the Jeremy and Jane Knowles Professor of History at Harvard University.

January 2021. 464 pages. 1 table.  
 Hardback 9780691200309 \$35.00 | £30.00 ebook 9780691208176  
 Audiobook 9780691215242



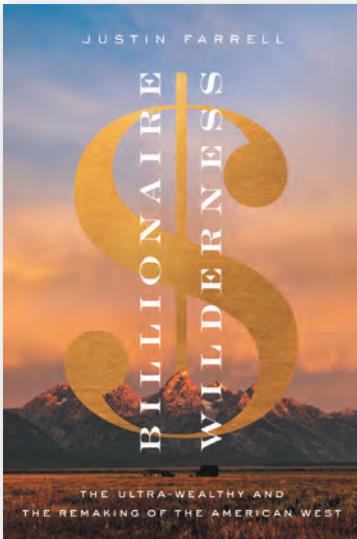
From the acclaimed author of *The Box*, a new history of globalization that shows us how to navigate its future

## Outside the Box

Globalization has profoundly shaped the world we live in, yet its rise was neither inevitable nor planned. It is also one of the most contentious issues of our time. While it may have made goods less expensive, it has also sent massive flows of money across borders and shaken the global balance of power. *Outside the Box* offers a fresh and lively history of globalization, showing how it has evolved over two centuries in response to changes in demography, technology, and consumer tastes.

**Marc Levinson** is the author of several books, including *The Box* (Princeton) and *The Great A&P and the Struggle for Small Business in America*. He was formerly finance and economics editor at *The Economist* and a senior fellow at the Council on Foreign Relations.

2020. 288 pages.  
Hardback 9780691191768      \$26.95 | £22.00      ebook 9780691205830



A revealing look at the intersection of wealth, philanthropy, and conservation

## Billionaire Wilderness

*Billionaire Wilderness* takes you inside the exclusive world of the ultra-wealthy, showing how today's richest people are using the natural environment to solve the existential dilemmas they face. Justin Farrell spent five years in Teton County, Wyoming, the richest county in the United States, and a community where income inequality is the worst in the nation. He conducted hundreds of in-depth interviews, gaining unprecedented access to tech CEOs, Wall Street financiers, and other prominent figures in business and politics. He also talked with the rural poor who live among the ultra-wealthy and often work for them. The result is a penetrating account of the far-reaching consequences of the massive accrual of wealth and a troubling portrait of a changing American West.

**Justin Farrell** is a professor at Yale University in the School of the Environment.

Princeton Studies in Cultural Sociology  
March 2021. 392 pages. 23 b/w illus. 2 tables.  
Paperback 9780691217123      \$17.95 | £14.99      ebook 9780691185811  
Audiobook 9780691205656



From economist Anne Case and Nobel Prize winner Angus Deaton, a groundbreaking account of how the flaws in capitalism are fatal for America's working class

## Deaths of Despair and the Future of Capitalism

Deaths of despair from suicide, drug overdose, and alcoholism are rising dramatically in the United States, claiming hundreds of thousands of American lives. Anne Case and Angus Deaton explain the overwhelming surge in these deaths and shed light on the social and economic forces that are making life harder for the working class.

**Anne Case** is the Alexander Stewart 1886 Professor of Economics and Public Affairs Emeritus at Princeton University. **Angus Deaton** is the Dwight D. Eisenhower Professor of Economics and International Affairs Emeritus at Princeton University and Presidential Professor of Economics at the University of Southern California.

March 2021. 336 pages. 26 b/w illus. 2 maps.  
Paperback 9780691217079 \$17.95 | £14.99 ebook 9780691217062



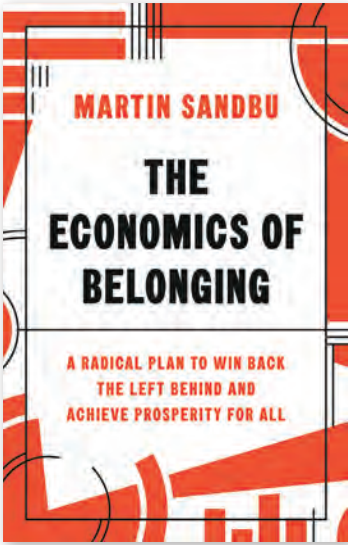
Why too much work and too little time is hurting workers and companies—and how a proven workplace redesign can benefit employees and the bottom line

## Overload

Today's ways of working are not working—even for professionals in “good” jobs. Responding to global competition and pressure from financial markets, companies are asking employees to do more with less. In *Overload*, Erin Kelly and Phyllis Moen document how this new intensification of work creates chronic stress, leading to burnout, attrition, and underperformance. “Flexible” work policies and corporate lip service about “work-life balance” don’t come close to fixing the problem. But this unhealthy and unsustainable situation can be changed—and *Overload* shows how.

**Erin L. Kelly** is the Sloan Distinguished Professor of Work and Organization Studies at the MIT Sloan School of Management. **Phyllis Moen** is a McKnight Presidential Chair, professor of sociology, and director of the Life Course Center at the University of Minnesota.

2020. 336 pages. 1 b/w illus.  
Hardback 9780691179179 \$29.95 | £25.00 ebook 9780691200033



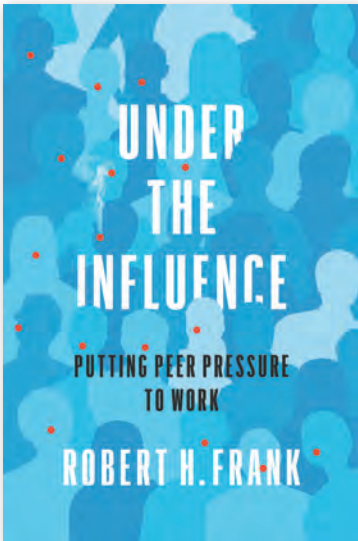
A radical new approach to economic policy that addresses the symptoms and causes of inequality in Western society today

## The Economics of Belonging

Fueled by populism and the frustrations of the disenfranchised, the past few years have witnessed the widespread rejection of the economic and political order that Western countries built up after 1945. Political debates have turned into violent clashes. *The Economics of Belonging* argues that we should step back and take a fresh look at the root causes of our current challenges. In this original, engaging book, Martin Sandbu argues that economics remains at the heart of our widening inequality and it is only by focusing on the right policies that we can address it.

**Martin Sandbu** has been writing about economics for the *Financial Times* since 2009.

2020. 296 pages. 18 b/w illus.  
Hardback 9780691204529 \$24.95 | £20.00 ebook 9780691204536  
Audiobook 9780691205670



From *New York Times* bestselling author and economics columnist Robert Frank, bold new ideas for creating environments that promise a brighter future

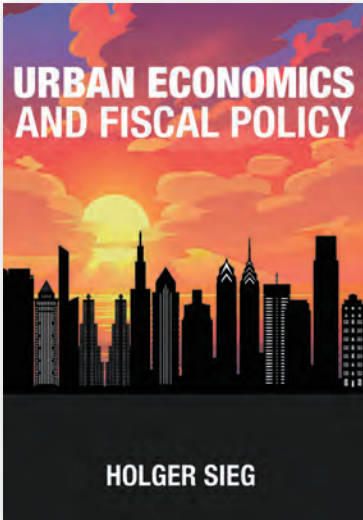
## Under the Influence

Psychologists have long understood that social environments profoundly shape our behavior. Our environments encourage smoking, bullying, tax cheating, sexual predation, problem drinking, and wasteful energy use. We are building bigger houses, driving heavier cars, and engaging in a host of other activities that threaten the planet—mainly because that’s what friends and neighbors do. Most of us would agree that we need to take responsibility for our own choices, but with more supportive social environments, each of us is more likely to make choices that benefit everyone. *Under the Influence* shows how.

**Robert H. Frank** is the H. J. Louis Professor of Management and Professor of Economics at Cornell University’s Johnson Graduate School of Management.

2020. 312 pages. 32 b/w illus. 2 tables.  
Hardback 9780691193083 \$27.95 | £22.00 ebook 9780691198828  
Audiobook 9780691199313





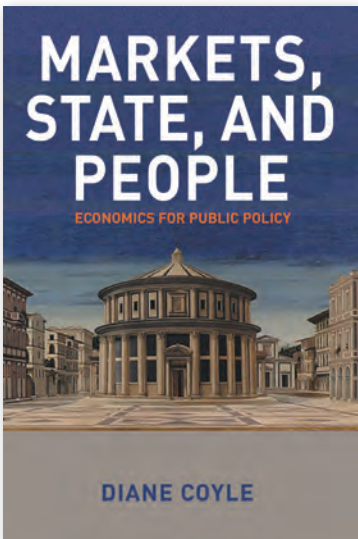
An innovative advanced-undergraduate and graduate-level textbook in urban economics

## Urban Economics and Fiscal Policy

With more than half of today's global GDP being produced by approximately four hundred metropolitan centers, learning about the economics of cities is vital to understanding economic prosperity. This textbook introduces graduate and upper-division undergraduate students to the field of urban economics and fiscal policy, relying on a modern approach that integrates theoretical and empirical analysis. Based on material that Holger Sieg has taught at the University of Pennsylvania, *Urban Economics and Fiscal Policy* brings the most recent insights from the field into the classroom.

**Holger Sieg** is the J. M. Cohen Term Professor of Economics at the University of Pennsylvania. He is also a research associate at the National Bureau of Economic Research.

2020. 552 pages. 106 b/w illus. 55 tables. 4 maps.  
 Hardback 9780691190846 \$75.00 | £62.00 ebook 9780691199979



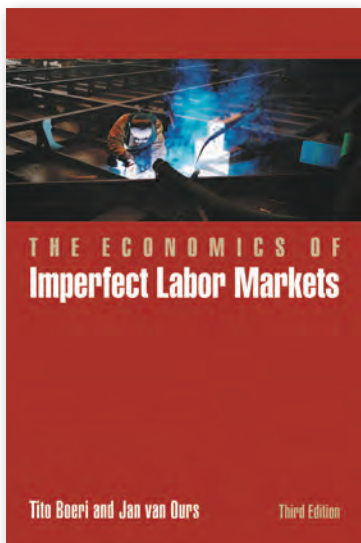
A textbook that examines how societies reach decisions about the use and allocation of economic resources

## Markets, State, and People

*Markets, State, and People* stresses the basics of welfare economics and the interplay between individual and collective choices. It fills a gap by showing how economic theory relates to current policy questions, with a look at incentives, institutions, and efficiency. Diane Coyle illustrates the ways economic ideas are the product of their historical context, and how events in turn shape economic thought. She includes many real-world examples of policies, both good and bad. Coyle covers issues such as digital markets and competition policy, environmental policy, regulatory assessments, public-private partnerships, nudge policies, universal basic income, and much more.

**Diane Coyle** is the inaugural Bennett Professor of Public Policy at the University of Cambridge.

2020. 376 pages. 66 b/w illus. 19 tables.  
 Hardback 9780691179261 \$39.95 | £34.00 ebook 9780691189314



The leading textbook on imperfect labor markets and the institutions that affect them—now completely updated and expanded

## The Economics of Imperfect Labor Markets, Third Edition

Today's labor markets are witnessing seismic changes brought on by such factors as rising self-employment, temporary employment, zero-hour contracts, and the growth of the sharing economy. This fully updated and revised third edition of *The Economics of Imperfect Labor Markets* reflects these and other critical changes in imperfect labor markets, and it has been significantly expanded to discuss topics such as workplace safety, regulations on self-employment, and disability and absence from work.

**Tito Boeri** is professor of economics at Bocconi University in Milan. **Jan van Ours** is professor of applied economics at Erasmus University Rotterdam in the Netherlands.

January 2021. 736 pages. 141 b/w illus. 71 tables.  
Hardback 9780691206363 \$85.00 | £70.00 ebook 9780691208824



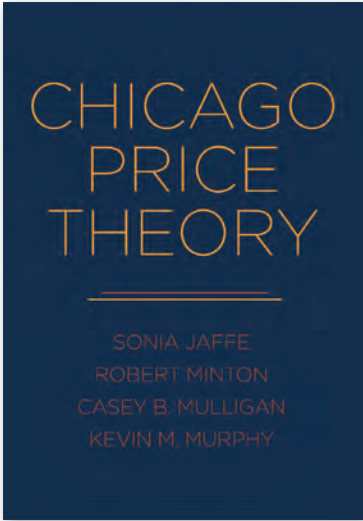
A fully revised edition of the classic reference on concepts and their role in social science research

## Social Science Concepts and Measurement

*Social Science Concepts and Measurement* offers an updated look at the theory and methodology of concepts for the social sciences. Emphasizing that most concepts are multilevel and multidimensional, this revised edition continues to bring the qualitative and quantitative closer together, with new chapters devoted to scaling, aggregation, and the methodological links between the semantics of concepts and numeric measures. In addition, it stresses that concepts are used for description and causal inference, and contain normative judgments.

**Gary Goertz** is professor of political science and peace studies at the Kroc Institute for International Peace Studies at the University of Notre Dame.

2020. 288 pages. 40 b/w illus. 8 tables.  
Paperback 9780691205489 \$35.00 | £30.00  
Hardback 9780691205465 \$99.00 | £82.00 ebook 9780691205472



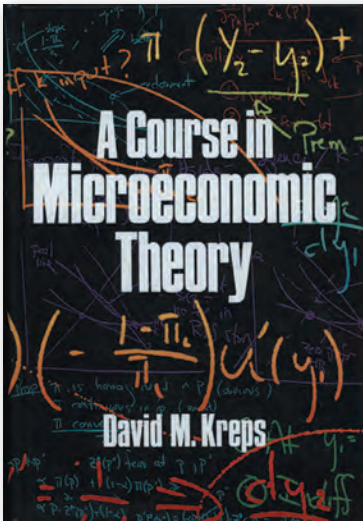
An authoritative textbook based on the legendary economics course taught at the University of Chicago

## Chicago Price Theory

Price theory is a powerful analytical toolkit for measuring, explaining, and predicting human behavior in the marketplace. This incisive textbook provides an essential introduction to the subject, offering a diverse array of practical methods that empower students to learn by doing. Based on Economics 301, the legendary PhD course taught at the University of Chicago, the book emphasizes the importance of applying price theory in order to master its concepts.

**Sonia Jaffe** is a research economist at Microsoft. **Robert Minton** is a PhD student in business economics at Harvard Business School. **Casey B. Mulligan** is professor of economics at the University of Chicago. **Kevin M. Murphy** is the George J. Stigler Distinguished Service Professor of Economics at the University of Chicago's Booth School of Business.

2019. 248 pages. 102 b/w illus.  
 Hardback 9780691192970     \$60.00 | £50.00     ebook 9780691198811

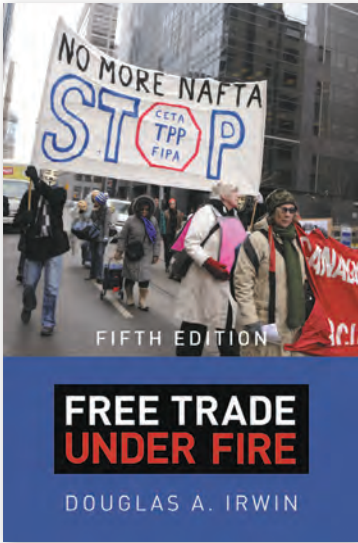


## A Course in Microeconomic Theory

David M. Kreps has developed a text in microeconomics that is both challenging and “user-friendly.” The work is designed for the first-year graduate microeconomic theory course and is accessible to advanced undergraduates as well. Placing unusual emphasis on modern noncooperative game theory, it provides the student and instructor with a unified treatment of modern microeconomic theory—one that stresses the behavior of the individual actor (consumer or firm) in various institutional settings. The author has taken special pains to explore the fundamental assumptions of the theories and techniques studied, pointing out both strengths and weaknesses.

**David M. Kreps** is the Adams Distinguished Professor of Management, Emeritus, at Stanford University’s Graduate School of Business.

2020. 864 pages.  
 Paperback 9780691202754     \$60.00 | £50.00     ebook 9780691215747



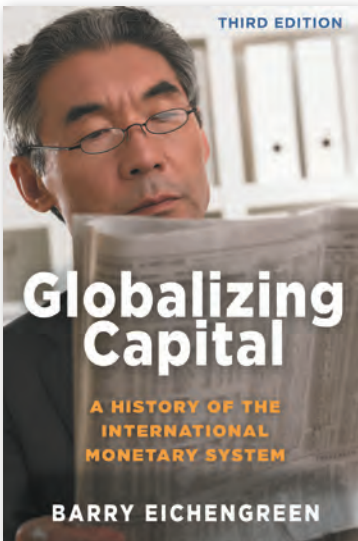
An updated look at global trade and why it remains as controversial as ever

## Free Trade under Fire, Fifth Edition

Free trade is always under attack, more than ever in recent years. The imposition of numerous U.S. tariffs in 2018, and the retaliation those tariffs have drawn, has thrust trade issues to the top of the policy agenda. Critics contend that free trade brings economic pain. In *Free Trade under Fire*, Douglas Irwin gives readers a clear understanding of the issues involved. In its fifth edition, the book has been updated to address the sweeping new policy developments under the Trump administration.

**Douglas A. Irwin** is the John French Professor of Economics at Dartmouth College.

2020. 352 pages. 30 b/w illus. 11 tables.  
 Paperback 9780691201009 \$29.95 | £25.00 ebook 9780691203362



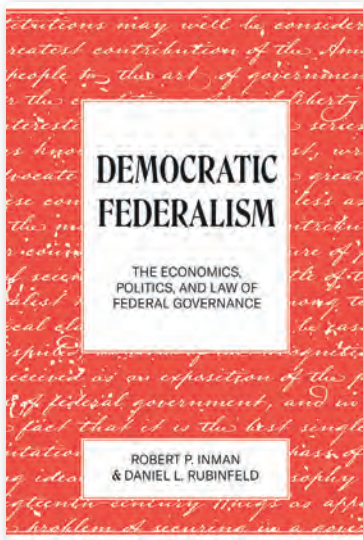
Essential reading for understanding the international economy—now thoroughly updated

## Globalizing Capital, Third Edition

Lucid, accessible, and provocative, and now thoroughly updated to cover recent events that have shaken the global economy, *Globalizing Capital* is an indispensable account of the past 150 years of international monetary and financial history—from the classical gold standard to today’s post-Bretton Woods “nonsystem.” Bringing the story up to the present, this third edition covers the global financial crisis, the Greek bailout, the Euro crisis, the rise of China as a global monetary power, the renewed controversy over the international role of the U.S. dollar, and the currency war. *Globalizing Capital* is a must-read for anyone who wants to understand where the international economy has been—and where it may be going.

**Barry Eichengreen** is the George C. Pardee and Helen N. Pardee Professor of Economics and Political Science at the University of California, Berkeley.

2019. 320 pages. 33 b/w illus. 8 tables.  
 Paperback 9780691193908 \$29.95 | £25.00 ebook 9780691194585



An authoritative guide to federal democracy from two respected experts in the field

## Democratic Federalism

Around the world, federalism has emerged as the system of choice for nascent republics and established nations alike. In this book, leading scholars and governmental advisers Robert Inman and Daniel Rubinfeld consider the most promising forms of federal governance and the most effective path to enacting federal policies. The result is an essential guide to federalism, its principles, its applications, and its potential to enhance democratic governance.

**Robert P. Inman** is the Richard K. Mellon Professor Emeritus of Finance, Economics, and Public Policy at the University of Pennsylvania. **Daniel L. Rubinfeld** is professor of law at New York University and the Robert L. Bridges Professor Emeritus of Law and professor emeritus of economics at the University of California, Berkeley.

2020. 448 pages. 19 b/w illus. 10 tables.  
 Hardback 9780691202129 \$45.00 | £38.00 ebook 9780691202136



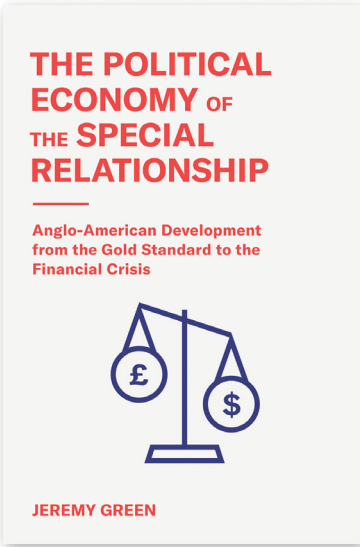
The definitive reference on the most current economics of development and institutions

## The Handbook of Economic Development and Institutions

The essential role that institutions play in understanding economic development has long been recognized across the social sciences, including in economics. Academic and policy interest in this subject has never been higher. *The Handbook of Economic Development and Institutions* is the first to bring together in one single volume the most cutting-edge work in this area by the best-known international economists.

**Jean-Marie Baland** is professor of economics at the University of Namur. **François Bourguignon** is emeritus professor of economics at the Paris School of Economics. **Jean-Philippe Platteau** is professor emeritus of economics at the University of Namur. **Thierry Verdier** is professor of economics at the Paris School of Economics, École des Ponts ParisTech, and Pontifical Catholic University of Rio de Janeiro.

2020. 768 pages. 48 b/w illus. 25 tables.  
 Hardback 9780691191218 \$99.95 | £82.00 ebook 9780691192017



How America's global financial power was created and shaped through its special relationship with Britain

## The Political Economy of the Special Relationship

The rise of global finance in the latter half of the twentieth century has long been understood as one chapter in a larger story about the postwar growth of the United States. *The Political Economy of the Special Relationship* challenges this popular narrative. Revealing the Anglo-American origins of financial globalization, Jeremy Green sheds new light on Britain's hugely significant, but often overlooked, role in remaking international capitalism alongside America.

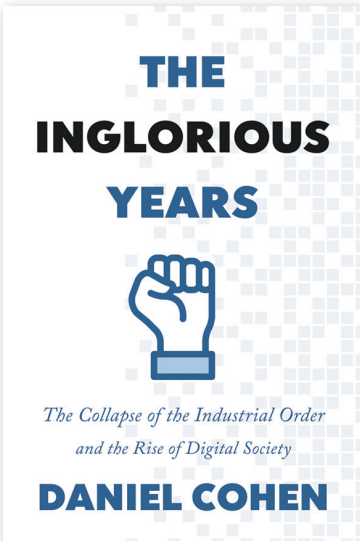
**Jeremy Green** is lecturer in international political economy and fellow of Jesus College, University of Cambridge. He is the author of *Is Globalization Over?* and the coeditor of *The British Growth Crisis*.

2020. 368 pages. 6 b/w illus. 1 table.

Hardback 9780691197326

\$39.95 | £34.00

ebook 9780691201610



How populism is fueled by the demise of industrial society and the emergence of a new digital society ruled by algorithms

## The Inglorious Years

In the revolutionary excitement of the 1960s, young people around the world called for a radical shift away from the old industrial order, imagining a future of technological liberation and unfettered prosperity. Industrial society did collapse, and a digital economy has risen to take its place, yet many are left feeling marginalized and deprived of the possibility of a better life. *The Inglorious Years* explores the many ways we have been let down by the rising tide of technology, showing how our new interconnectivity is not fulfilling its promise.

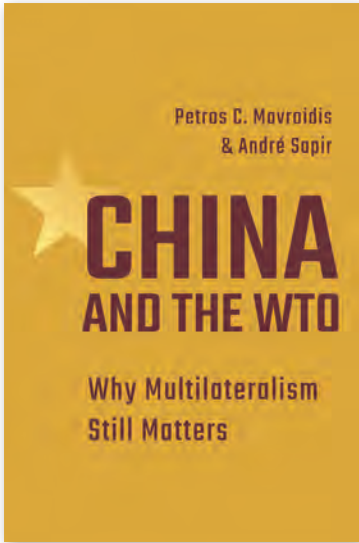
**Daniel Cohen** is director of the Economics Department at the École Normale Supérieure and founding member of the Paris School of Economics.

May 2021. 176 pages.

Hardback 9780691206158

\$24.95 | £20.00

ebook 9780691222264



An examination of China’s participation in the World Trade Organization, the conflicts it has caused, and how WTO reforms could ease them

## China and the WTO

China’s accession to the World Trade Organization (WTO) in 2001 was rightly hailed as a huge step forward in international cooperation. However, China’s participation in the WTO has been anything but smooth. The mismatch between the WTO framework and China’s economic model has undermined the WTO’s ability to mitigate tensions arising from China’s size and rapid growth. *China and the WTO* shows that if the WTO enacts judicious reforms, it could induce China’s cooperation.

**Petros C. Mavroidis** is the Edwin B. Parker Professor of Foreign and Comparative Law at Columbia Law School.

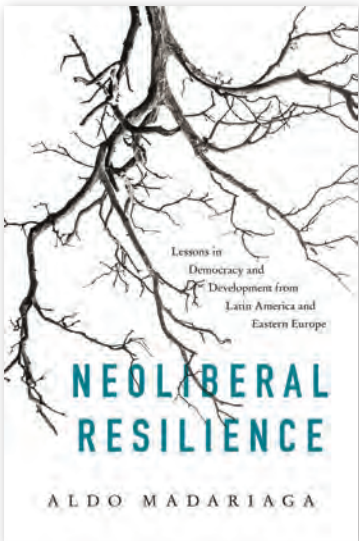
**André Sapir** is professor of economics at the Solvay Brussels School of Economics & Management at the Université libre de Bruxelles (ULB).

January 2021. 264 pages.

Hardback 9780691206592

\$27.95 | £22.00

ebook 9780691206608



An exploration of the factors behind neoliberalism’s resilience in developing economies and what this could mean for democracy’s future

## Neoliberal Resilience

Since the 1980s, neoliberalism has withstood repeated economic shocks and financial crises to become the hegemonic economic policy worldwide. Why has neoliberalism remained so resilient? What is the relationship between this resiliency and the backsliding of Western democracy? Can democracy survive an increasingly authoritarian neoliberal capitalism? *Neoliberal Resilience* answers these questions by bringing the developing world’s recent history to the forefront of our thinking about democratic capitalism’s future.

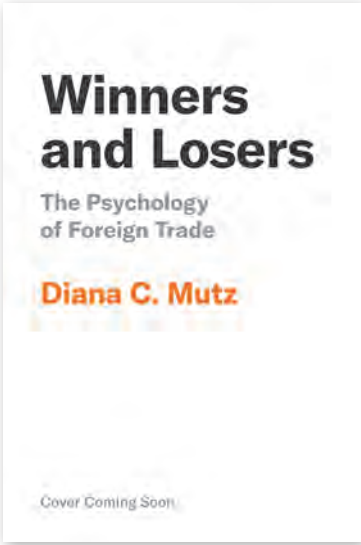
**Aldo Madariaga** is an assistant professor at the Center for Economics and Social Policy (CEAS), Universidad Mayor in Santiago, Chile, where he is also an adjunct researcher at the Center for Social Conflict and Cohesion Studies (COES).

2020. 368 pages. 9 b/w illus. 34 tables.

Hardback 9780691182599

\$45.00 | £38.00

ebook 9780691201603



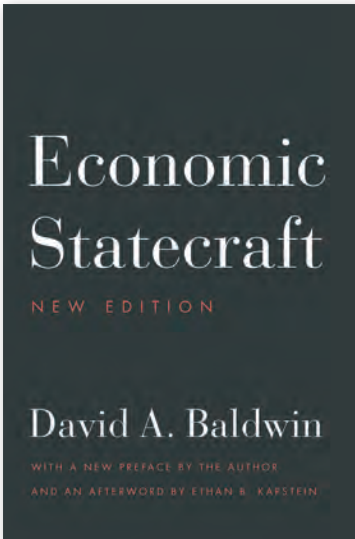
From acclaimed political scientist Diana Mutz, a revealing look at why people’s attitudes on trade differ from their own self-interest

## Winners and Losers

*Winners and Losers* challenges conventional wisdom about how American citizens form opinions on international trade. While dominant explanations in economics emphasize personal self-interest—and whether individuals gain or lose financially as a result of trade—this book takes a psychological approach, demonstrating how people view the complex world of international trade through the lens of interpersonal relations. Diana Mutz shows how a better understanding of the psychological underpinnings of public opinion can lead to lasting economic and societal benefits.

**Diana C. Mutz** is the Samuel A. Stouffer Professor of Political Science and Communication at the University of Pennsylvania.

Princeton Studies in Political Behavior  
 July 2021. 344 pages. 62 b/w illus. 31 tables.  
 Paperback 9780691203027 \$29.95 | £25.00  
 Hardback 9780691203034 \$95.00 | £78.00 ebook 9780691203041



A new edition of the classic work on the economic tools of foreign policy

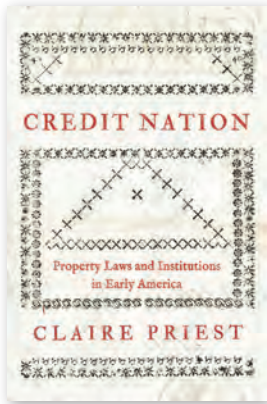
## Economic Statecraft, New Edition

Today’s complex and dangerous world demands a complete understanding of all the techniques of statecraft, not just military ones. David Baldwin’s *Economic Statecraft* presents an analytic framework for evaluating such techniques and uses it to challenge the notion that economic instruments of foreign policy do not work. Integrating insights from economics, political science, psychology, philosophy, history, law, and sociology, this bold and provocative book explains not only the utility of economic statecraft but also its morality, legality, and role in the history of international thought.

**David A. Baldwin** is senior political scientist at the Princeton School of Public and International Affairs. **Ethan B. Kapstein** is Arizona Centennial Professor of International Affairs at the School of Public Affairs and Thunderbird School of Global Management at Arizona State University.

2020. 496 pages. 10 b/w illus. 6 tables.  
 Paperback 9780691204420 \$45.00 | £38.00  
 Hardback 9780691204437 \$95.00 | £78.00 ebook 9780691204444





## Credit Nation

*Credit Nation* presents a new vision of American economic history, one where credit markets and liquidity were prioritized from the outset, where property rights and slaves became commodities for creditors' claims, and where legal institutions played a critical role in the Stamp Act crisis and other political episodes of the founding period.

**Claire Priest** is the Simeon E. Baldwin Professor of Law at Yale Law School.

The Princeton Economic History of the Western World  
February 2021. 248 pages.

Hardback 9780691158761      \$39.95 | £34.00      ebook 9780691185651



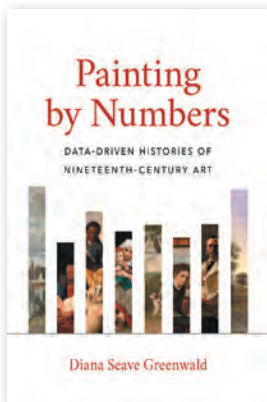
## Arts and Minds

From its beginnings in a coffee house in the mid-eighteenth century, the Royal Society for the Encouragement of Arts, Manufactures and Commerce has tried to improve British life in every way imaginable. It has sought to influence how Britons work, how they are educated, the music they listen to, the food they eat, the items in their homes, and even how they remember their own history. *Arts and Minds* is the remarkable story of an institution unlike any other—a society for the improvement of everything and anything.

**Anton Howes** is historian in residence at the Royal Society for the Encouragement of Arts, Manufactures and Commerce.

2020. 416 pages. 16 color + 30 b/w illus.

Hardback 9780691182643      \$35.00 | £30.00      ebook 9780691201900



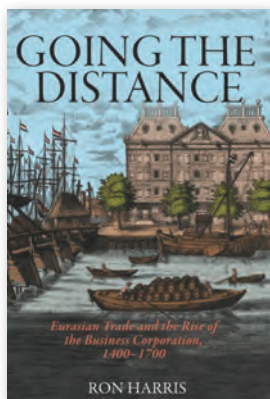
## Painting by Numbers

*Painting by Numbers* presents a groundbreaking blend of art historical and social scientific methods to chart, for the first time, the sheer scale of nineteenth-century artistic production. With new quantitative evidence for more than five hundred thousand works of art, Diana Seave Greenwald provides fresh insights into the nineteenth century, and the extent to which art historians have focused on a limited sample of artwork from that time. She addresses long-standing questions about the effects of industrialization, gender, and empire on the art world.

**Diana Seave Greenwald** is assistant curator of the collection at the Isabella Stewart Gardner Museum in Boston.

February 2021. 256 pages. 55 color + 9 b/w illus. 14 tables.

Hardback 9780691192451      \$35.00 | £30.00      ebook 9780691214948



## Going the Distance

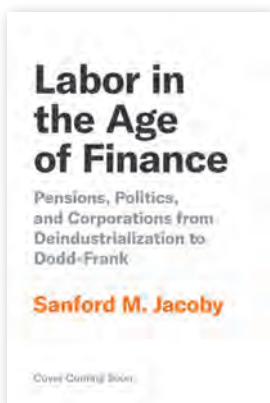
*Going the Distance* tells the story of overland and maritime trade without Europeans, of European Cape Route trade without corporations, and of how new, large-scale, and impersonal organizations arose in Europe to control long-distance trade for more than three centuries. Ron Harris explores the history behind a cornerstone of the modern economy, and how this organizational revolution contributed to the formation of global trade.

**Ron Harris** is professor of legal history and former dean of law at Tel Aviv University.

The Princeton Economic History of the Western World

2020. 488 pages. 28 b/w illus. 20 tables. 14 maps.

Hardback 9780691150772 \$39.95 | £34.00 ebook 9780691185804



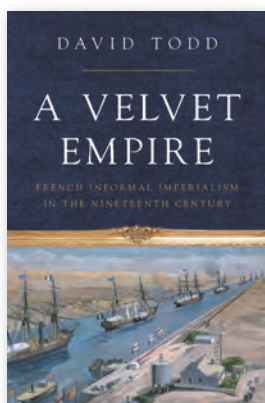
## Labor in the Age of Finance

Since the 1970s, unions have shrunk dramatically, as has their economic clout. *Labor in the Age of Finance* traces American labor's search for new sources of power in the stock market, examining how unions leveraged pension funds to restore their presence in the private sector. A compelling blend of history, economics, and politics, Sanford M. Jacoby explores the paradox of capital bestowing power to labor in the tumultuous era of Enron, Lehman Brothers, and Dodd-Frank.

**Sanford M. Jacoby** is Distinguished Research Professor of History, Management, and Public Affairs at the University of California, Los Angeles.

June 2021. 360 pages. 2 b/w illus. 5 tables.

Hardback 9780691217208 \$35.00 | £30.00 ebook 9780691217215



## A Velvet Empire

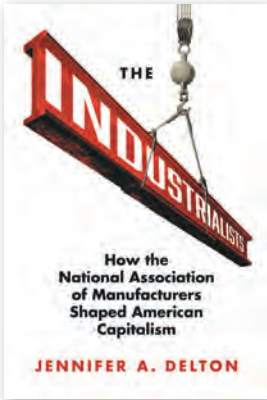
After Napoleon's downfall in 1815, France embraced a mostly informal style of empire, one that emphasized economic and cultural influence rather than military conquest. *A Velvet Empire* is a global history of French imperialism in the nineteenth century, providing new insights into the mechanisms of imperial collaboration that extended France's power from the Middle East to Latin America and ushered in the modern age of globalization.

**David Todd** is senior lecturer in world history at King's College London.

Histories of Economic Life

January 2021. 368 pages. 15 b/w illus. 2 tables.

Hardback 9780691171838 \$39.95 | £34.00 ebook 9780691205342

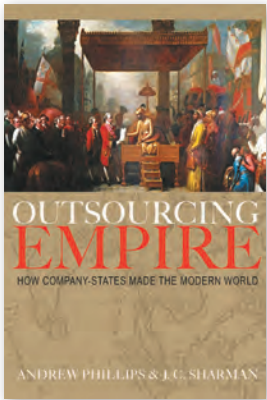


## The Industrialists

Founded in 1895, the National Association of Manufacturers—NAM—helped make manufacturing the basis of the US economy and a major source of jobs in the twentieth century. *The Industrialists* traces the history of the advocacy group from its origins to today, examining its role in shaping modern capitalism, while also highlighting the many tensions and contradictions within the organization that sometimes hampered its mission.

**Jennifer A. Delton** is professor of history at Skidmore College.

Politics and Society in Modern America  
 2020. 358 pages. 10 b/w illus. 1 table.  
 Hardback 9780691167862 \$35.00 | £30.00 ebook 9780691203324

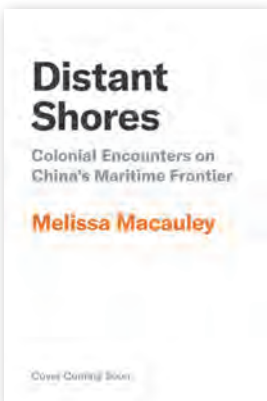


## Outsourcing Empire

From the seventeenth to the twentieth centuries, company-states drove European expansion, building the world's first genuinely international system. In this comparative exploration, Andrew Phillips and J. C. Sharman explain the rise and fall of company-states, why some succeeded while others failed, and their role as vanguards of capitalism and imperialism.

**Andrew Phillips** is associate professor of international relations and strategy at the University of Queensland. **J. C. Sharman** is the Sir Patrick Sheehy Professor of International Relations at the University of Cambridge, where he is a fellow of King's College.

2020. 272 pages. 9 maps.  
 Hardback 9780691203615 \$29.95 | £25.00 ebook 9780691206202

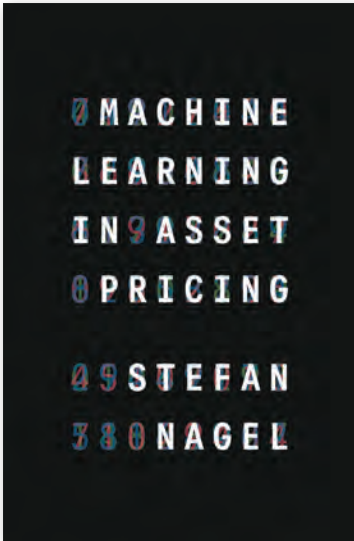


## Distant Shores

China has conventionally been considered a land empire whose lack of maritime and colonial reach contributed to its economic decline after the mid-eighteenth century. *Distant Shores* challenges this view, showing that the economic expansion of southeastern Chinese rivaled the colonial ambitions of Europeans overseas. A magisterial work of scholarship, Melissa Macauley reveals how the transoceanic migration of Chaozhouese laborers and merchants across a far-flung maritime world linked the Chinese homeland to an ever-expanding frontier.

**Melissa Macauley** is associate professor of history at Northwestern University.

Histories of Economic Life  
 May 2021. 376 pages. 18 tables. 2 maps.  
 Hardback 9780691213484 \$39.95 | £34.00 ebook 9780691220482



A groundbreaking, authoritative introduction to how machine learning can be applied to asset pricing

## Machine Learning in Asset Pricing

Investors in financial markets are faced with an abundance of potentially value-relevant information from a wide variety of different sources. In such data-rich, high-dimensional environments, techniques from the rapidly advancing field of machine learning (ML) are well-suited for solving prediction problems. Accordingly, ML methods are quickly becoming part of the toolkit in asset pricing research and quantitative investing. In this book, Stefan Nagel examines the promises and challenges of ML applications in asset pricing.

**Stefan Nagel** is the Fama Family Professor of Finance at the University of Chicago, Booth School of Business.

Princeton Lectures in Finance  
May 2021. 248 pages. 17 b/w illus. 4 tables.  
Hardback 9780691218700      \$50.00 | £42.00      ebook 9780691218717



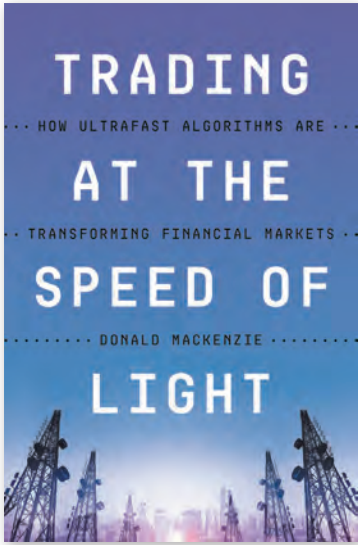
A comprehensive, in-depth, and authoritative guide to China's financial system

## The Handbook of China's Financial System

The Chinese economy is one of the most important in the world, and its success is driven in large part by its financial system. Though closely scrutinized, this system is poorly understood and vastly different than those in the West. *The Handbook of China's Financial System* will serve as a standard reference guide and invaluable resource to the workings of this critical institution.

**Marlene Amstad** is professor of economics and finance at the Chinese University of Hong Kong, Shenzhen; codirector of the Fintech Centre at the Shenzhen Finance Institute; and senior fellow at the Harvard Kennedy School. **Guofeng Sun** is director general of the Monetary Policy Department of the People's Bank of China. **Wei Xiong** is the Trumbull-Adams Professor of Finance and professor of economics at Princeton University.

2020. 504 pages. 206 b/w illus. 64 tables. 3 maps.  
Hardback 9780691205731      \$85.00 | £70.00      ebook 9780691205847



A remarkable look at how the growth, technology, and politics of high-frequency trading have altered global financial markets

## Trading at the Speed of Light

In today's financial markets, trading floors on which brokers buy and sell shares face-to-face have increasingly been replaced by lightning-fast electronic systems that use algorithms to execute astounding volumes of transactions. *Trading at the Speed of Light* tells the story of this epic transformation. Donald MacKenzie shows how in the 1990s, in what were then the disreputable margins of the US financial system, a new approach to trading—automated high-frequency trading or HFT—began and then spread throughout the world. HFT has brought new efficiency to global trading, but has also created an unrelenting race for speed.

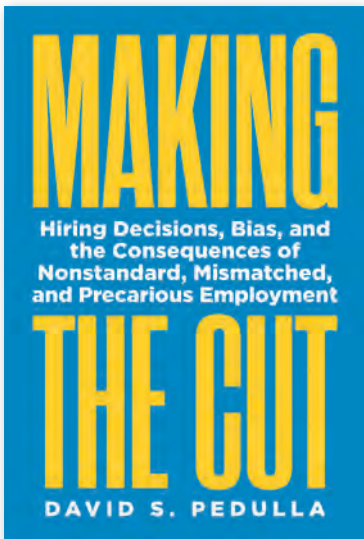
**Donald MacKenzie** is professor of sociology at the University of Edinburgh.

May 2021. 304 pages. 28 b/w illus. 8 tables.

Hardback 9780691211381

\$29.95 | £25.00

ebook 9780691217796



An in-depth look at how employers today perceive and evaluate job applicants with nonstandard or precarious employment histories

## Making the Cut

Shifting the focus from workers to hiring agents, *Making the Cut* explores how key gatekeepers—HR managers, recruiters, and talent acquisition specialists—evaluate workers with nonstandard, mismatched, or precarious employment experience. Factoring in the social groups to which workers belong—such as their race and gender—David Pedulla shows how workers get jobs, how the hiring process unfolds, who makes the cut, and who does not.

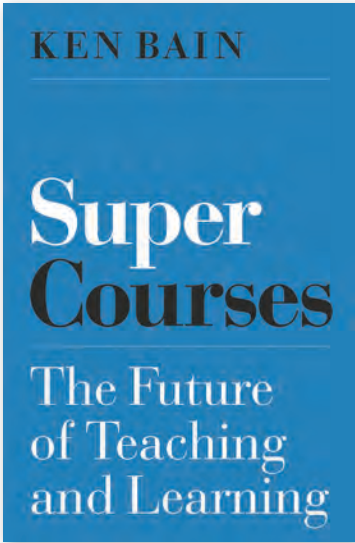
**David S. Pedulla** is associate professor of sociology at Stanford University.

2020. 208 pages. 21 b/w illus. 5 tables.

Hardback 9780691175102

\$27.95 | £22.00

ebook 9780691200071



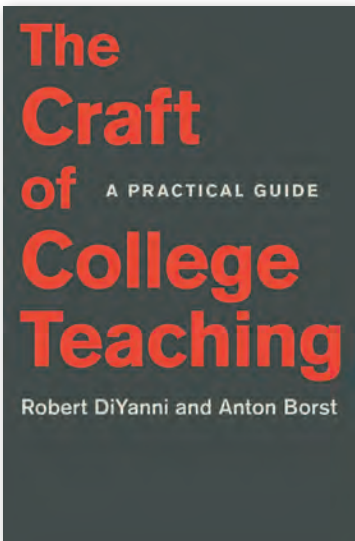
From the bestselling author of *What the Best College Teachers Do*, the story of a new breed of innovative courses that inspire students and improve learning

## Super Courses

Decades of research have produced profound insights into how student learning and motivation can be unleashed—and it's not through technology or even the best of lectures. In *Super Courses*, education expert and bestselling author Ken Bain tells the fascinating story of enterprising college, graduate school, and high school teachers who are using evidence-based approaches to spark deeper levels of learning, critical thinking, and creativity—whether teaching online, in class, or in the field.

**Ken Bain** is an award-winning teacher and bestselling author. He taught as a history professor, founded teaching centers at Northwestern, New York, and Vanderbilt universities, and is the president of the Best Teachers Institute.

Skills for Scholars  
 March 2021. 304 pages.  
 Hardback 9780691185460      \$24.95 | £20.00      ebook 9780691216591



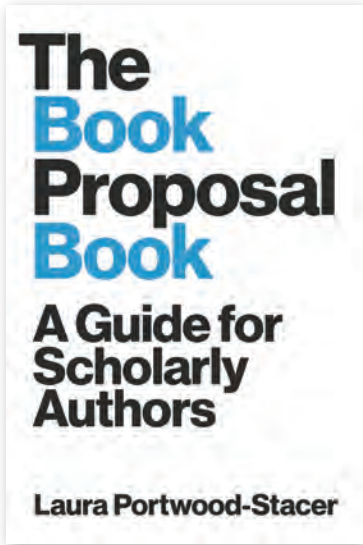
The essential how-to guide to successful college teaching and learning

## The Craft of College Teaching

The college classroom is a place where students have the opportunity to be transformed and inspired through learning—but teachers need to understand how students actually learn. Robert DiYanni and Anton Borst provide an accessible, hands-on guide to the craft of college teaching, giving instructors the practical tools they need to help students achieve not only academic success but also meaningful learning to last a lifetime.

**Robert DiYanni** is adjunct professor of humanities and instructional consultant with the Center for Faculty Advancement at New York University. **Anton Borst** is instructional consultant with the Teaching and Learning with Technology group at New York University.

Skills for Scholars  
 March 2020. 232 pages. 10 b/w illus.  
 Paperback 9780691183800      \$19.95 | £16.99  
 Hardback 9780691183794      \$60.00 | £50.00      ebook 9780691202006



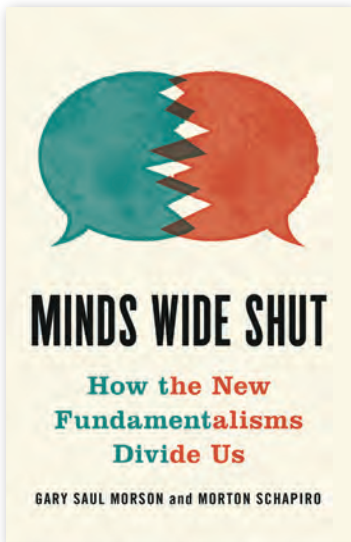
A step-by-step guide to crafting a compelling scholarly book proposal—and seeing your book through to successful publication

## The Book Proposal Book

The scholarly book proposal may be academia’s most mysterious genre. You have to write one to get published, but most scholars receive no training on how to do so—and you may have never even seen a proposal before you’re expected to produce your own. *The Book Proposal Book* cuts through the mystery and guides prospective authors step by step through the process of crafting a compelling proposal and pitching it to university presses and other academic publishers.

**Laura Portwood-Stacer**, PhD, is a developmental editor and founder of Manuscript Works, a consultancy serving academic authors around the world.

Skills for Scholars  
 July 2021, 184 pages, 1 b/w illus.  
 Paperback 9780691209678 \$19.95 | £16.99  
 Hardback 9780691215723 \$75.00 | £62.00 ebook 9780691216621



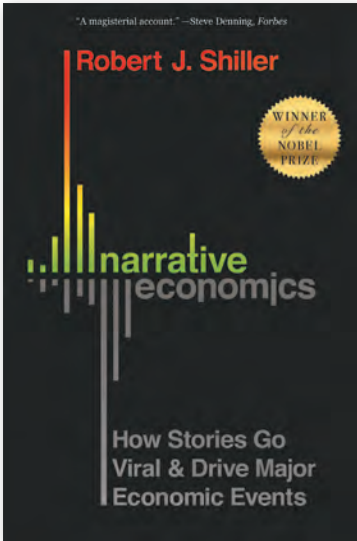
A timely exploration of intellectual dogmatism in politics, economics, religion, and literature—and what can be done to fight it

## Minds Wide Shut

Polarization may be pushing democracy to the breaking point. But few have explored the larger, interconnected forces that have set the stage for this crisis. In *Minds Wide Shut*, Morson and Schapiro examine how rigid adherence to ideological thinking has altered politics, economics, religion, and literature in ways that are mutually reinforcing and antithetical to the open-mindedness and readiness to compromise that animate democracy. In response, they propose alternatives that would again make serious dialogue possible.

**Gary Saul Morson** is the Lawrence B. Dumas Professor of the Arts and Humanities and professor of Slavic languages and literatures at Northwestern University. **Morton Schapiro** is the president of Northwestern University and a professor of economics.

March 2021, 336 pages.  
 Hardback 9780691214917 \$29.95 | £25.00 ebook 9780691214931



From Nobel Prize–winning economist and *New York Times* bestselling author Robert Shiller, a groundbreaking account of how stories help drive economic events

## Narrative Economics

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 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. 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.

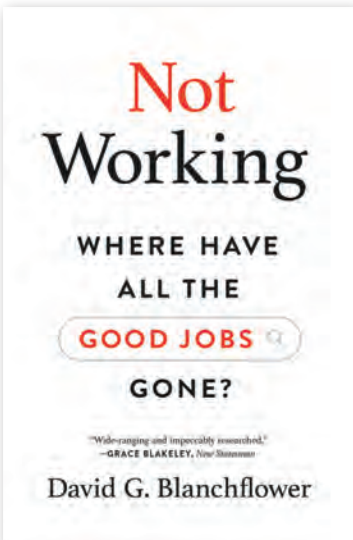
**Robert J. Shiller** is Sterling Professor of Economics at Yale University and a regular contributor to the *New York Times*.

2020. 408 pages. 18 b/w illus.

Paperback 9780691210261

\$19.95 | £14.99

ebook 9780691212074



A candid explanation of how the labor market really works and is central to everything—and why it is not as healthy as we think

## Not Working

*Not Working* is about how people want full-time work at a decent wage and how the plight of the underemployed contributes to widespread despair, a worsening drug epidemic, and the unchecked rise of right-wing populism. David Blanchflower explains why the economy since the Great Recession is vastly different from what came before, and calls out our leaders for their continued failure to address one of the most unacknowledged social catastrophes of our time. *Not Working* is an essential guide to strengthening the labor market for all when we need it most.

**David G. Blanchflower** is the Bruce V. Rauner Professor of Economics at Dartmouth College and professor of economics at the University of Stirling.

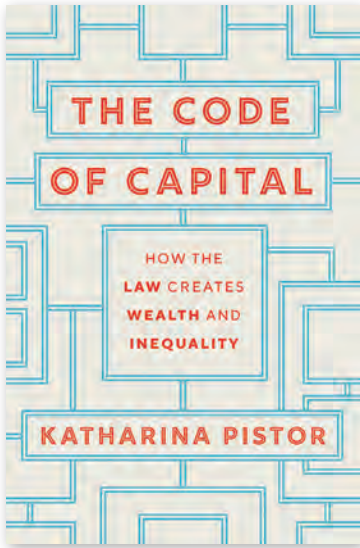
March 2021. 464 pages. 35 b/w illus. 21 tables.

Paperback 9780691205496

\$19.95 | £16.99

ebook 9780691217093





A compelling explanation of how the law shapes the distribution of wealth

## The Code of Capital

Katharina Pistor explains how, behind closed doors in the offices of private attorneys, capital is created—and why this little-known activity is one of the biggest reasons for the widening wealth gap between the holders of capital and everybody else. A powerful new way of thinking about one of the most pernicious problems of our time, *The Code of Capital* explores the various ways that debt, complex financial products, and other assets are selectively coded to protect and reproduce private wealth. This provocative book paints a troubling portrait of the pervasive global nature of the code, the people who shape it, and the governments that enforce it.

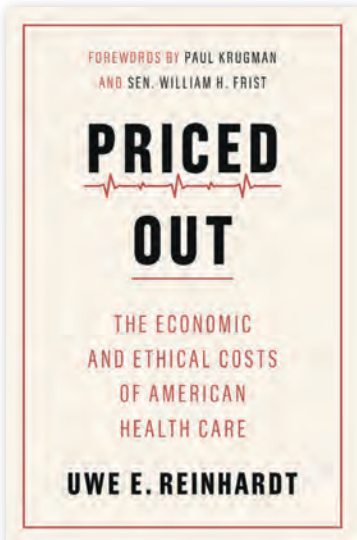
**Katharina Pistor** is the Edwin B. Parker Professor of Comparative Law and director of the Center on Global Legal Transformation at Columbia Law School.

2020. 320 pages.

Paperback 9780691208602

\$19.95 | £16.99

ebook 9780691189437



From a giant of health care policy, an engaging and enlightening account of why American health care is so expensive—and why it doesn't have to be

## Priced Out

Uwe Reinhardt was a towering figure and moral conscience of health care policy in the United States and beyond. Famously bipartisan, he advised presidents and Congress on health reform and originated central features of the Affordable Care Act. In *Priced Out*, Reinhardt offers an engaging and enlightening account of the U.S. health care system, explaining why it costs so much more and delivers so much less than the systems of every other advanced country, why this situation is morally indefensible, and how we might improve it.

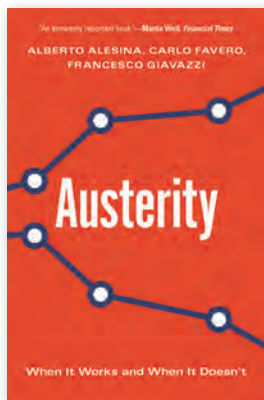
**Uwe E. Reinhardt** (1937–2017) was the James Madison Professor of Political Economy and Professor of Economics and Public Affairs at Princeton University.

2020. 232 pages. 55 b/w illus. 10 tables.

Paperback 9780691208534

\$17.95 | £14.99

ebook 9780691192611

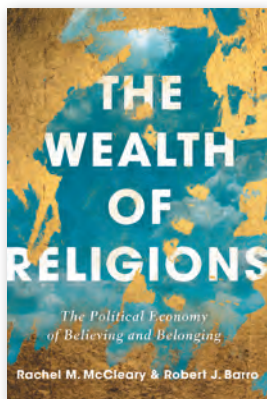


## Austerity

Fiscal austerity is hugely controversial. Bringing needed clarity to one of today's most challenging economic issues, three leading policy experts cut through the political noise to demonstrate that there is not one type of austerity but many.

**Alberto Alesina** (1957–2020) was the Nathaniel Ropes Professor of Political Economy at Harvard University. **Carlo Favero** is the Deutsche Bank Chair in Quantitative Finance and Asset Pricing at Bocconi University in Milan. **Francesco Giavazzi** is professor of economics at Bocconi University.

2020. 296 pages, 35 color + 4 b/w illus, 65 tables.  
Paperback 9780691208633 \$22.95 | £18.99 ebook 9780691185019

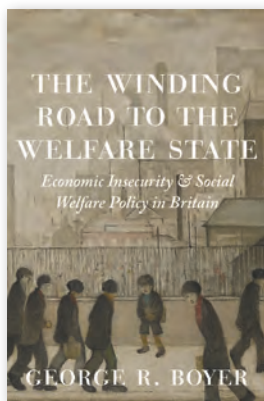


## The Wealth of Religions

Which countries grow faster economically—those with strong beliefs in heaven and hell or those with weak beliefs in them? Does religious participation matter? Why do some countries experience secularization while others are religiously vibrant? In *The Wealth of Religions*, Rachel McCleary and Robert Barro draw on their long record of pioneering research to examine these and many other aspects of the economics of religion.

**Rachel M. McCleary** is lecturer in the Department of Economics at Harvard University. **Robert J. Barro** is the Paul M. Warburg Professor of Economics at Harvard.

April 2021. 216 pages, 5 b/w illus, 2 tables.  
Paperback 9780691217109 \$21.95 | £18.99 ebook 9780691185798

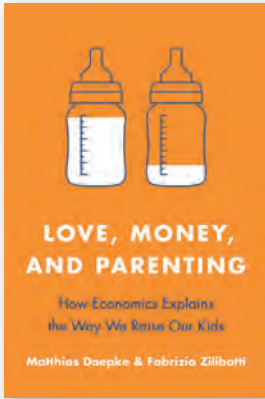


## The Winding Road to the Welfare State

How did Britain transform itself from a nation of workhouses to one that became a model for the modern welfare state? *The Winding Road to the Welfare State* investigates the evolution of living standards and welfare policies in Britain from the 1830s to 1950 and provides insights into how British working-class households coped with economic insecurity. George Boyer examines the retrenchment in Victorian poor relief, the Liberal Welfare Reforms, and the beginnings of the postwar welfare state, and he describes how workers altered spending and saving methods based on changing government policies.

**George R. Boyer** is professor of economics and international and comparative labor at Cornell University.

April 2021. 384 pages, 13 b/w illus.  
Paperback 9780691217116 \$32.95 | £28.00 ebook 9780691183992

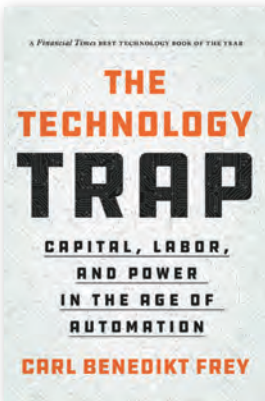


## Love, Money, and Parenting

*Love, Money, and Parenting* investigates how economic forces shape how parents raise their children. Growing inequality has resulted in a “parenting gap” between richer and poorer families. Drawing from the experiences of countries of high and low economic inequality, Matthias Doepke and Fabrizio Zilibotti discuss how changes to public policy can contribute to the ideal of equal opportunity for all.

**Matthias Doepke** is professor of economics at Northwestern University. **Fabrizio Zilibotti** is the Tuntex Professor of International and Development Economics at Yale University.

2020. 384 pages. 46 b/w illus.  
 Paperback 9780691210162      \$19.95 | £16.99      ebook 9780691184210

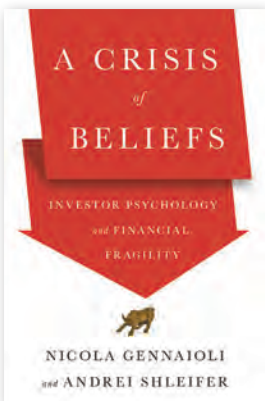


## The Technology Trap

*The Technology Trap* is a sweeping account of the history of technological progress and how it has radically shifted the distribution of economic and political power among society’s members. Just as the Industrial Revolution eventually brought about extraordinary benefits for society, artificial intelligence systems have the potential to do the same.

**Carl Benedikt Frey** is the Oxford Martin Citi Fellow and codirector of the Oxford Martin Programme on Technology and Employment at the Oxford Martin School, University of Oxford.

2020. 488 pages. 22 b/w illus. 2 tables.  
 Paperback 9780691210797      \$19.95 | £14.99      ebook 9780691191959  
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## A Crisis of Beliefs

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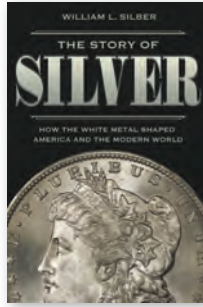
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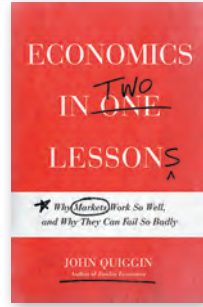
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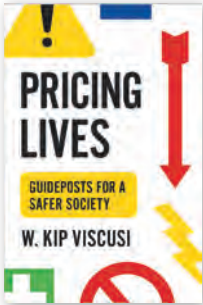
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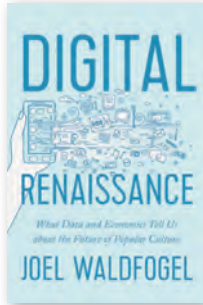
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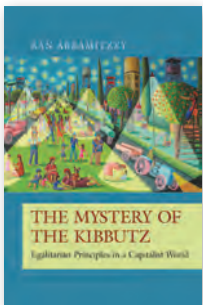
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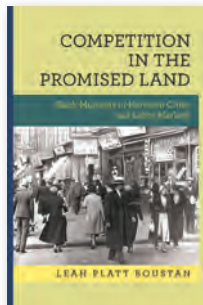
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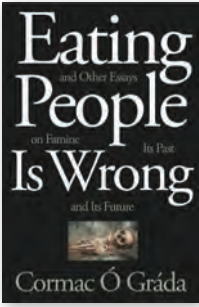


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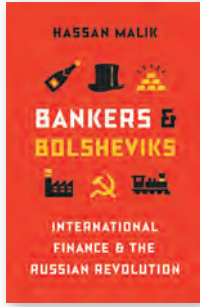


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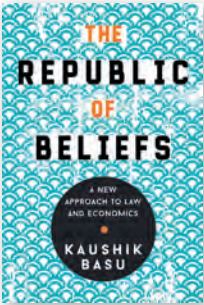
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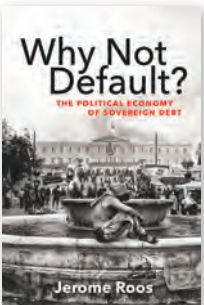
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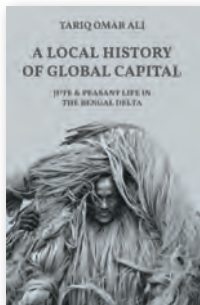
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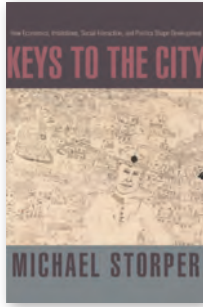


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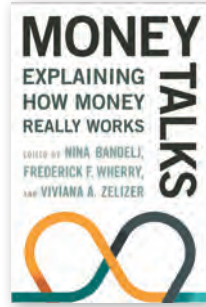
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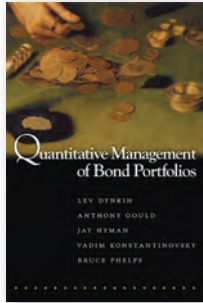
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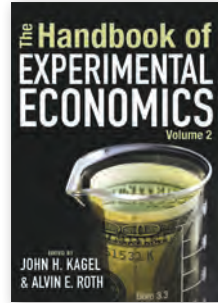
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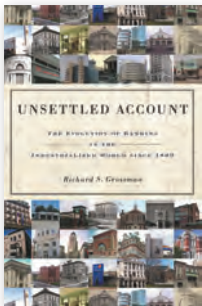
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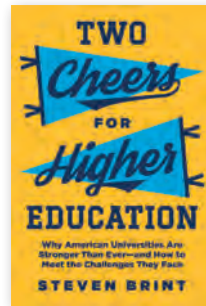
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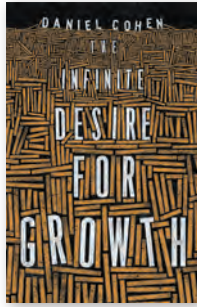


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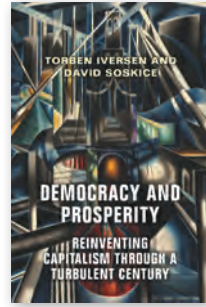
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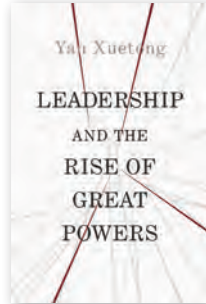
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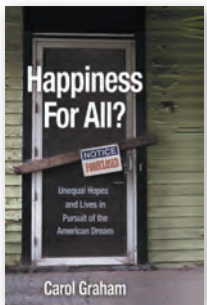
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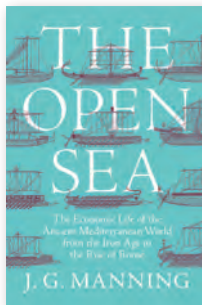
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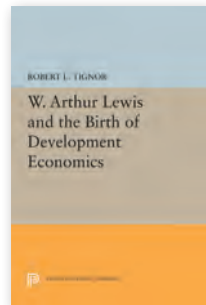
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