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**Economics &
Business**

University of California Press
Columbia University Press
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Complete Catalogue

Autumn 2020



University of California Press

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Columbia University Press

Columbia University Press seeks to enhance Columbia University's educational and research mission by publishing outstanding original works by scholars and other intellectuals that contribute to an understanding of global human concerns. The Press also reflects the importance of its location in New York City in its publishing programs. Through book, reference, electronic publishing, and distribution services, the Press broadens the university's international reputation.

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Princeton University Press

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press.princeton.edu

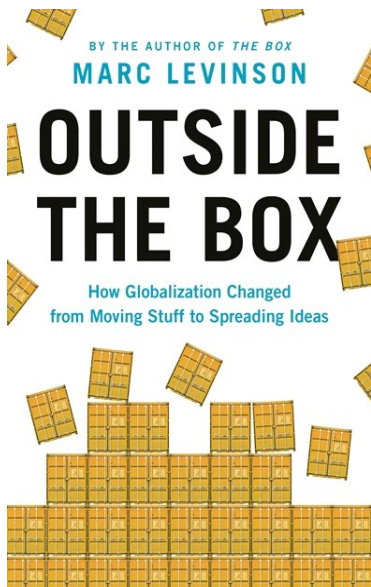


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upguk.com

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Outside the Box

How Globalization Changed from Moving Stuff to Spreading Ideas

Marc Levinson

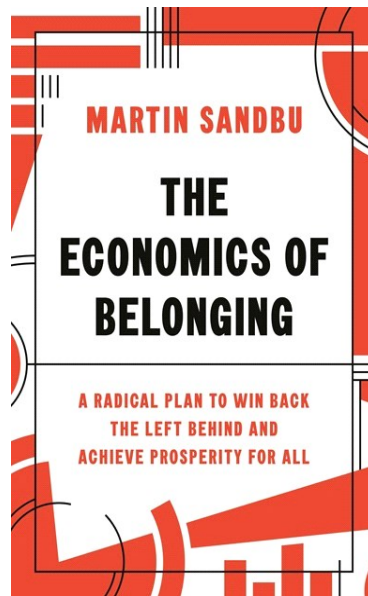
From the acclaimed author of *The Box*, a new history of globalization that shows us how to navigate its future

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, the acclaimed author of *The Box*, tells the story of globalization through the people who eliminated barriers and pursued new ways of doing business. He shows how the nature of globalization changed dramatically in the 1980s with the creation of long-distance value chains. This new type of economic relationship shifted manufacturing to Asia, destroying millions of jobs and devastating industrial centers in North America, Europe, and Japan. Levinson describes how improvements in transportation, communications, and computing made international value chains possible, but how globalization was taken too far because of large government subsidies and the systematic misjudgment of risk by businesses. As companies began to account properly for the risks of globalization, cross-border investment fell sharply and foreign trade lagged, long before Donald Trump became president and the coronavirus disrupted business around the world.

In *Outside the Box*, Levinson explains that globalization is entering a new era in which moving stuff will matter much less than moving services, information, and ideas.

9780691191768
\$26.95 | £22.00
Hardback
280 pages | 155.57mm : 234.95mm
September 2020
Princeton University Press



The Economics of Belonging

A Radical Plan to Win Back the Left Behind and Achieve Prosperity for All

Martin Sandbu

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

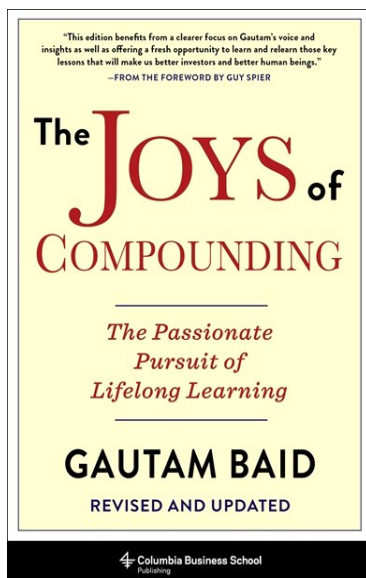
Fueled by populism and the frustrations of the disenfranchised, the past few years have witnessed the widespread rejection of the economic and political order that Western countries built up after 1945. Political debates have turned into violent clashes between those who want to “take their country back” and those viewed as defending an elitist, broken, and unpatriotic social contract. There seems to be an increasing polarization of values. *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. He proposes a detailed, radical plan for creating a just economy where everyone can belong.

Sandbu demonstrates that the rising numbers of the left behind are not due to globalization gone too far. Rather, technological change and flawed but avoidable domestic policies have eroded the foundations of an economy in which everyone can participate—and would have done so even with a much less globalized economy. Sandbu contends that we have to double down on economic openness while pursuing dramatic reforms involving productivity, regional development, support for small- and medium-sized businesses, and increased worker representation. He discusses how a more active macroeconomic policy, education for all, universal basic income, and better taxation of capital could work together for society’s benefit.

Offering real answers, not invective, for facing our most serious political issues, *The Economics of Belonging* shows how a better economic system can work for all.

9780691204529
\$24.95 | £20.00
Hardback
296 pages | 151mm : 221mm
June 2020

Business & Economics / Economics
Princeton University Press



The Joys of Compounding

The Passionate Pursuit of Lifelong Learning,
Revised and Updated

Gautam Baid

Value investing is not just a system for success in the market. It is also an intellectual toolkit for achieving a deeper understanding of the world. In *The Joys of Compounding*, the value investor Gautam Baid builds a holistic approach to value investing and philosophy from his wide-ranging reading, combining practical approaches, self-cultivation, and business wisdom.

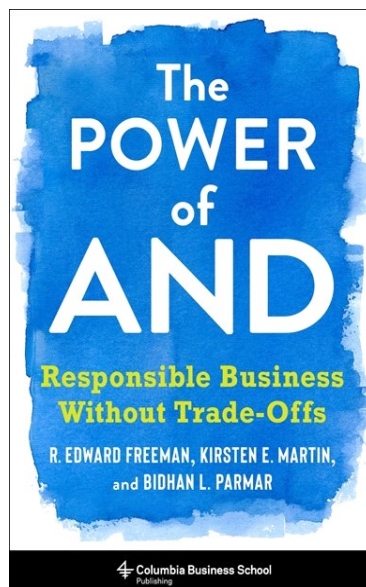
Distilling investment and life lessons into a comprehensive guide, Baid integrates the strategies and wisdom of preeminent figures whose teachings have stood the test of time. Drawing on the work of investing greats like Warren Buffett, Charlie Munger, and Ben Graham, as well as philosophers and scholars, he artfully interweaves the lessons learned from his many teachers. Baid demonstrates their practical applications in the areas of business, investing, and decision making and also shows that these ideas can be applied to one's own life with just as much reward.

A celebration of the value investing discipline, this book also recounts Baid's personal experiences, testifying to his belief that the best investment you can make is an investment in yourself. *The Joys of Compounding* offers curated reflections on life and learning for all investors, investment enthusiasts, and readers seeking a dose of practical wisdom.

This revised and updated edition highlights Baid's distinctive voice.

9780231197328
\$27.95 | £22.00
Hardback
456 pages | 155.575mm : 234.95mm
June 2020

BUSINESS & ECONOMICS / Personal Success
Heilbrunn Center for Graham & Dodd
Investing Series
Columbia Business School Publishing



The Power of And

Responsible Business Without Trade-Offs

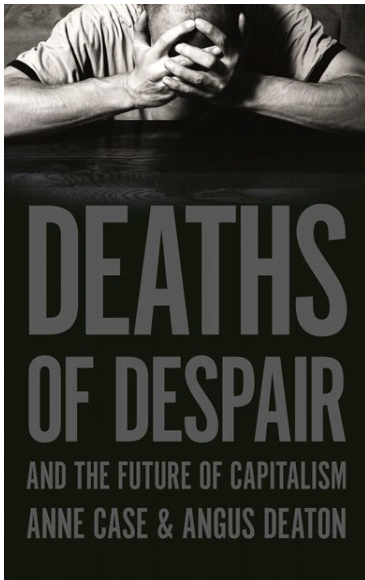
**R. Edward Freeman, Bidhan L. Parmar,
Kirsten Martin**

The idea that business is only about the money doesn't hold true in the twenty-first century, when companies around the world are giving up traditional distinctions in order to succeed. Yet our expectations for businesses remain under the sway of an outdated worldview that emphasizes profits for shareholders above all else.

The Power of And offers a new narrative about the nature of business, revealing the focus on responsibility and ethics that unites today's most influential ideas and companies. R. Edward Freeman, Kirsten E. Martin, and Bidhan L. Parmar detail an emerging business model built on five key concepts: prioritizing purpose as well as profits; creating value for stakeholders as well as shareholders; seeing business as embedded in society as well as markets; recognizing people's full humanity as well as their economic interests; and integrating business and ethics into a more holistic model. Drawing on examples across companies, industries, and countries, they show that these values support persevering in hard times and prospering over the long term. Real-world success stories disprove the conventional wisdom that there are unavoidable trade-offs between acting ethically and succeeding financially. *The Power of And* presents a conceptual revolution about what it means for business to be responsible, providing a new story for us to tell in order to help all kinds of companies thrive.

9780231188500
\$24.95 | £22.00
Hardback
208 pages | 139.7mm : 215.9mm
July 2020

Business & Economics / Business Ethics
Columbia Business School Publishing



THE GREAT ESCAPE

health, wealth,
and the origins
of inequality

ANGUS DEATON

Deaths of Despair and the Future of Capitalism

Anne Case, Angus Deaton

New York Times Bestseller

Wall Street Journal Bestseller

A *New York Times* Book Review Editors' Choice

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

Life expectancy in the United States has recently fallen for three years in a row—a reversal not seen since 1918 or in any other wealthy nation in modern times. In the past two decades, deaths of despair from suicide, drug overdose, and alcoholism have risen dramatically, and now claim hundreds of thousands of American lives each year—and they're still rising. Anne Case and Angus Deaton, known for first sounding the alarm about deaths of despair, 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. They demonstrate why, for those who used to prosper in America, capitalism is no longer delivering.

Deaths of Despair and the Future of Capitalism paints a troubling portrait of the American dream in decline. For the white working class, today's America has become a land of broken families and few prospects. As the college educated become healthier and wealthier, adults without a degree are literally dying from pain and despair. In this critically important book, Case and Deaton tie the crisis to the weakening position of labor, the growing power of corporations, and, above all, to a rapacious health-care sector that redistributes working-class wages into the pockets of the wealthy. Capitalism, which over two centuries lifted countless people out of poverty, is now destroying the lives of blue-collar America.

This book charts a way forward, providing solutions that can rein in capitalism's excesses and make it work for everyone.

9780691190785

\$27.95 | £20.00

Hardback

312 pages | 155.57mm : 234.95mm

June 2020

Business & Economics / Economics
Princeton University Press

The Great Escape

Health, Wealth, and the Origins of Inequality

Angus Deaton

A Nobel Prize-winning economist tells the remarkable story of how the world has grown healthier, wealthier, but also more unequal over the past two and half centuries

The world is a better place than it used to be. People are healthier, wealthier, and live longer. Yet the escapes from destitution by so many has left gaping inequalities between people and nations. In *The Great Escape*, Nobel Prize-winning economist Angus Deaton—one of the foremost experts on economic development and on poverty—tells the remarkable story of how, beginning 250 years ago, some parts of the world experienced sustained progress, opening up gaps and setting the stage for today's disproportionately unequal world. Deaton takes an in-depth look at the historical and ongoing patterns behind the health and wealth of nations, and addresses what needs to be done to help those left behind.

Deaton describes vast innovations and wrenching setbacks: the successes of antibiotics, pest control, vaccinations, and clean water on the one hand, and disastrous famines and the HIV/AIDS epidemic on the other. He examines the United States, a nation that has prospered but is today experiencing slower growth and increasing inequality. He also considers how economic growth in India and China has improved the lives of more than a billion people. Deaton argues that international aid has been ineffective and even harmful. He suggests alternative efforts—including reforming incentives to drug companies and lifting trade restrictions—that will allow the developing world to bring about its own Great Escape.

Demonstrating how changes in health and living standards have transformed our lives, *The Great Escape* is a powerful guide to addressing the well-being of all nations.

9780691165622

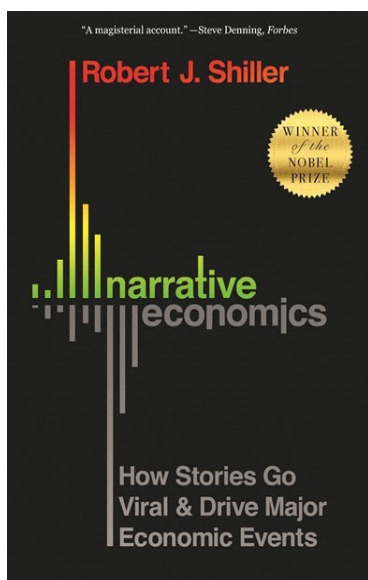
\$18.95 | £15.99

Paperback

376 pages | 139.7mm : 215.9mm

2015

Business & Economics / Economic History
Princeton University Press



Narrative Economics

How Stories Go Viral and Drive Major Economic Events

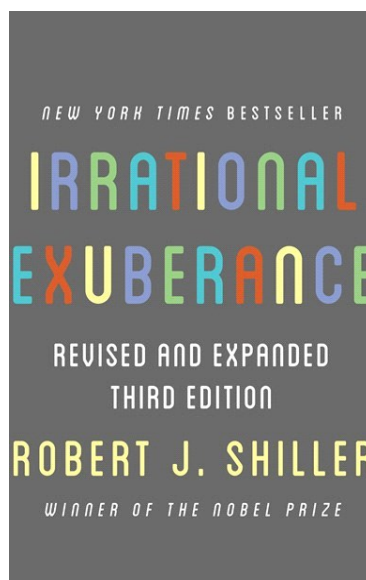
Robert J. Shiller

From Nobel Prize–winning economist and *New York Times* bestselling author Robert Shiller, a groundbreaking account of how stories help drive economic events—and why financial panics can spread like epidemic viruses

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 in economics and finance 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. Using a rich array of examples and data, Shiller argues that studying popular stories that influence individual and collective economic behavior—what he calls "narrative economics"—may vastly improve our ability to predict, prepare for, and lessen the damage of financial crises and other major economic events. The result is nothing less than a new way to think about the economy, economic change, and economics. 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.

9780691210261
\$19.95 | £14.99
Paperback
400 pages | 133mm : 203mm
September 2020

Business & Economics / Economics
Princeton University Press



Irrational Exuberance

Revised and Expanded Third Edition

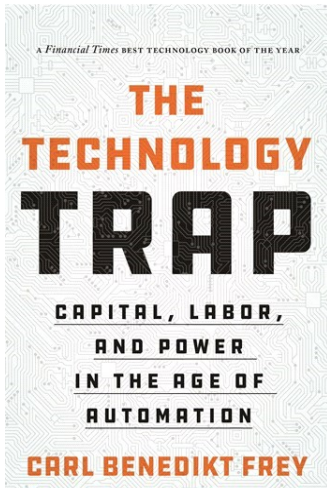
Robert J. Shiller

Why the irrational exuberance of investors hasn't disappeared since the financial crisis

In this revised, updated, and expanded edition of his *New York Times* bestseller, Nobel Prize–winning economist Robert Shiller, who warned of both the tech and housing bubbles, cautions that signs of irrational exuberance among investors have only increased since the 2008–9 financial crisis. With high stock and bond prices and the rising cost of housing, the post-subprime boom may well turn out to be another illustration of Shiller's influential argument that psychologically driven volatility is an inherent characteristic of all asset markets. In other words, *Irrational Exuberance* is as relevant as ever. Previous editions covered the stock and housing markets—and famously predicted their crashes. This edition expands its coverage to include the bond market, so that the book now addresses all of the major investment markets. It also includes updated data throughout, as well as Shiller's 2013 Nobel Prize lecture, which places the book in broader context. In addition to diagnosing the causes of asset bubbles, *Irrational Exuberance* recommends urgent policy changes to lessen their likelihood and severity—and suggests ways that individuals can decrease their risk before the next bubble bursts. No one whose future depends on a retirement account, a house, or other investments can afford not to read this book.

9780691173122
\$19.95 | £16.99
Paperback
392 pages | 135mm : 202mm
2016

Business & Economics / Economics
Princeton University Press



The Technology Trap

Capital, Labor, and Power in the Age of Automation

Carl Benedikt Frey

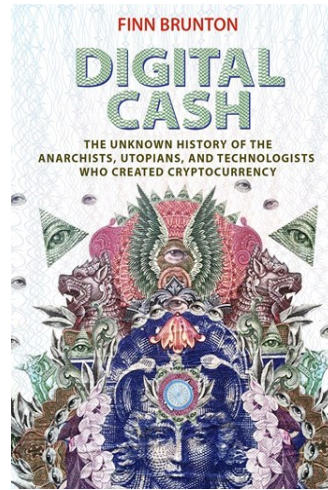
9780691210797
\$19.95 : £14.99
Paperback

480 pages | 133mm : 203mm
October 2020

Business & Economics
Princeton University Press

How the history of technological revolutions can help us better understand economic and political polarization in the age of automation

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. As Carl Benedikt Frey shows, the Industrial Revolution created unprecedented wealth and prosperity over the long run, but the immediate consequences of mechanization were devastating. Middle-income jobs withered, wages stagnated, the labor share of income fell, profits surged, and economic inequality skyrocketed. These trends broadly mirror those in our current age of automation. But, just as the Industrial Revolution eventually brought about extraordinary benefits for society, artificial intelligence systems have the potential to do the same. *The Technology Trap* demonstrates that in the midst of another technological revolution, the lessons of the past can help us to more effectively face the present.



Digital Cash

The Unknown History of the Anarchists, Utopians, and Technologists Who Created Cryptocurrency

Finn Brunton

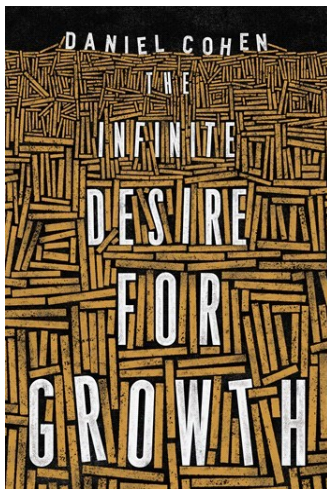
9780691209166
\$17.95 : £14.99
Paperback

272 pages | 139mm : 215mm
October 2020

Business & Economics
Princeton University Press

The fascinating untold story of digital cash and its creators—from experiments in the 1970s to the mania over Bitcoin and other cryptocurrencies

Bitcoin may appear to be a revolutionary form of digital cash without precedent or prehistory. In fact, it is only the best-known recent experiment in a long line of similar efforts going back to the 1970s. But the story behind cryptocurrencies like Bitcoin and its blockchain technology has largely been untold—until now. In *Digital Cash*, Finn Brunton reveals how technological utopians and political radicals created experimental money to bring about their visions of the future: to protect privacy, bring down governments, prepare for apocalypse, or launch a civilization of innovation and abundance that would make its creators immortal. Filled with marvelous characters, stories, and ideas, *Digital Cash* is an engaging and accessible account of the strange origins and remarkable technologies behind today's cryptocurrency explosion.



The Infinite Desire for Growth

Daniel Cohen, Jane Marie Todd

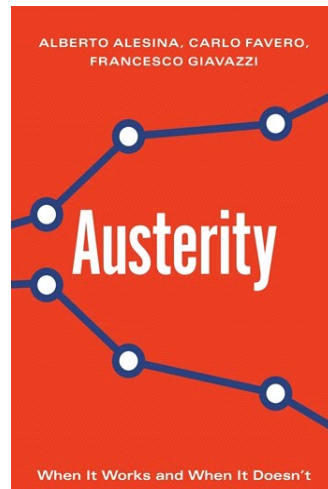
9780691210063
\$17.95 : £14.99
Paperback

184 pages | 139.7mm : 215.9mm
December 2020

Business & Economics
Princeton University Press

Why society's expectation of economic growth is no longer realistic

Economic growth—and the hope of better things to come—is the religion of the modern world. Yet its prospects have become bleak, with crashes following booms in an endless cycle. In the United States, eighty percent of the population has seen no increase in purchasing power over the last thirty years and the situation is not much better elsewhere. *The Infinite Desire for Growth* spotlights the obsession with wanting more, and the global tensions that have arisen as a result. Daniel Cohen provides a whirlwind tour of the history of economic growth, from the early days of civilization to modern times, underscoring what is so unsettling today. He examines how a future less dependent on material gain might be considered, and how, in a culture of competition, individual desires might be better attuned to the greater needs of society.



Austerity

When It Works and When It Doesn't
Alberto Alesina, Carlo Favero, Francesco Giavazzi

9780691208633
\$22.95 : £18.99
Paperback

296 pages | 133.35mm : 203.2mm
December 2020

Business & Economics
Princeton University Press

A revealing look at austerity measures that succeed—and those that don't

Fiscal austerity is hugely controversial. Opponents argue that it can trigger downward growth spirals and become self-defeating. Supporters argue that budget deficits have to be tackled aggressively at all times and at all costs. 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. *Austerity* assesses the relative effectiveness of tax increases and spending cuts at reducing debt, shows that austerity is not necessarily the kiss of death for political careers as is often believed, and charts a sensible approach based on data analysis rather than ideology.

"An eye-opener, a call to arms... and a plan for action; it is enlightening, unsettling, and, ultimately, inspiring." —TERESA HEINZ

WOMEN DON'T ASK

NEGOTIATION
AND THE
GENDER DIVIDE

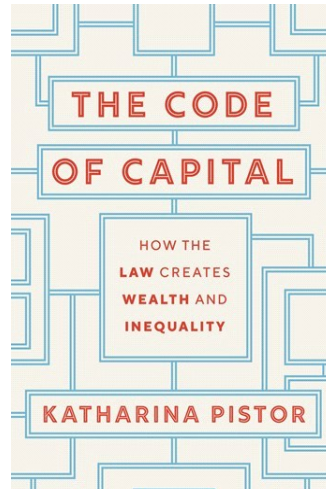
LINDA BABCOCK
AND SARA LASCHEVER

Women Don't Ask Negotiation and the Gender Divide Linda Babcock, Sara Laschever

9780691210537
\$17.95 : £14.99
Paperback

240 pages | 133mm : 203mm
January 2021

Business & Economics
Princeton University Press



The Code of Capital How the Law Creates Wealth and Inequality Katharina Pistor

9780691208602
\$19.95 : £16.99
Paperback

320 pages | 155.57mm : 234.95mm
September 2020

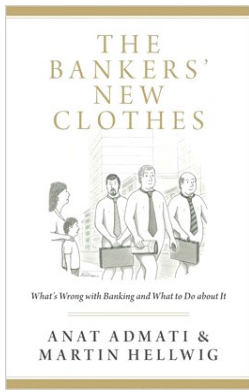
Business & Economics
Princeton University Press

The groundbreaking classic that explores how women can and should negotiate for parity in their workplaces, homes, and beyond

When Linda Babcock wanted to know why male graduate students were teaching their own courses while female students were always assigned as assistants, her dean said: "More men ask. The women just don't ask." Drawing on psychology, sociology, economics, and organizational behavior as well as dozens of interviews with men and women in different fields and at all stages in their careers, *Women Don't Ask* explores how our institutions, child-rearing practices, and implicit assumptions discourage women from asking for the opportunities and resources that they have earned and deserve—perpetuating inequalities that are fundamentally unfair and economically unsound. *Women Don't Ask* tells women how to ask, and why they should.

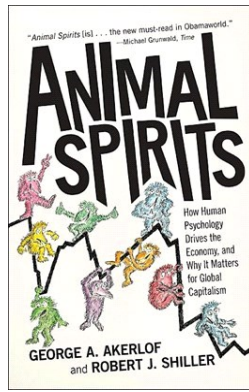
A compelling explanation of how the law shapes the distribution of wealth

What is it that transforms a simple object, an idea, or a promise to pay into an asset that creates wealth? 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.



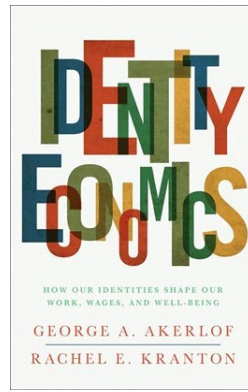
The Bankers' New Clothes
What's Wrong with Banking and What to Do about It - Updated Edition

Anat Admati, Martin Hellwig
9780691162386
\$18.95 | £15.99
Paperback | 2014
Business & Economics
Princeton University Press



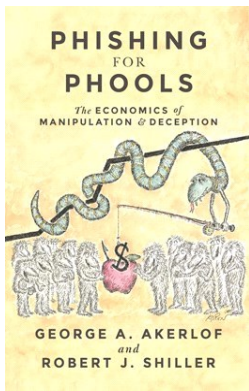
Animal Spirits
How Human Psychology Drives the Economy, and Why It Matters for Global Capitalism

George A. Akerlof, Robert J. Shiller
9780691145921
\$16.95 | £13.99
Paperback | 2010
Business & Economics
Princeton University Press



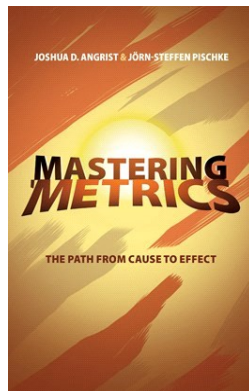
Identity Economics
How Our Identities Shape Our Work, Wages, and Well-Being

George A. Akerlof, Rachel E. Kranton
9780691152554
\$19.95 | £16.99
Paperback | 2011
Business & Economics
Princeton University Press



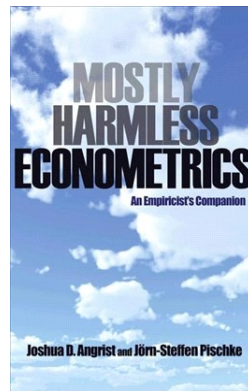
Phishing for Phools
The Economics of Manipulation and Deception

George A. Akerlof, Robert J. Shiller
9780691173023
\$16.95 | £13.99
Paperback | 2016
Business & Economics
Princeton University Press



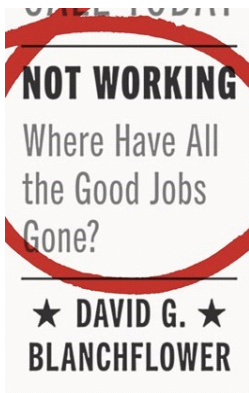
Mastering Metrics
The Path from Cause to Effect

Joshua D. Angrist, Jörn-Steffen Pischke
9780691152844
\$35.00 | £30.00
Paperback | 2015
Business & Economics
Princeton University Press



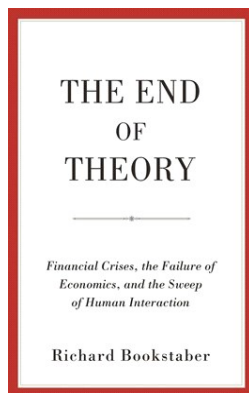
Mostly Harmless Econometrics
An Empiricist's Companion

Joshua D. Angrist, Jörn-Steffen Pischke
9780691120355
\$45.00 | £38.00
Paperback | 2009
Business & Economics
Princeton University Press



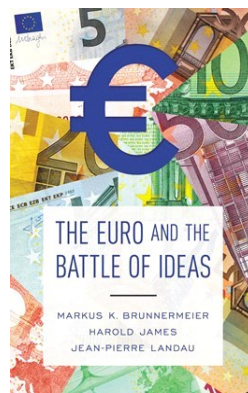
Not Working
Where Have All the Good Jobs Gone?

David G. Blanchflower
9780691181240
\$29.95 | £25.00
Hardback | 2019
Business & Economics
Princeton University Press



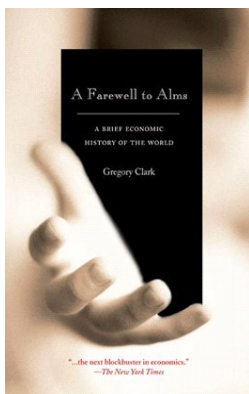
The End of Theory
Financial Crises, the Failure of Economics, and the Sweep of Human Interaction

Richard Bookstaber
9780691191850
\$18.95 | £15.99
Paperback | 2019
Business & Economics
Princeton University Press



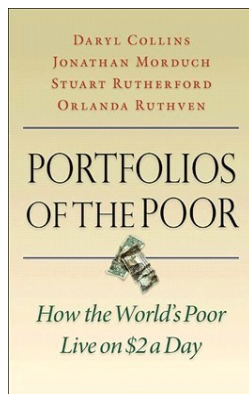
The Euro and the Battle of Ideas

Markus K. Brunnermeier, Harold James, Jean-Pierre Landau
9780691178417
\$24.95 | £22.00
Paperback | 2018
Business & Economics
Princeton University Press



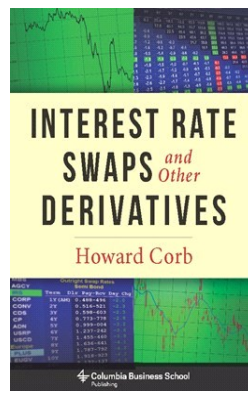
A Farewell to Alms
A Brief Economic History of the World

Gregory Clark
9780691141282
\$28.95 | £25.00
Paperback | 2009
Business & Economics
The Princeton Economic History of the Western World
Princeton University Press



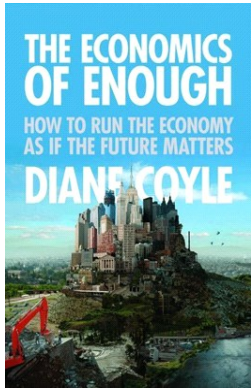
Portfolios of the Poor
How the World's Poor Live on \$2 a Day

Daryl Collins, Jonathan Morduch, Stuart Rutherford, Orlanda Ruthven
9780691148199
\$28.95 | £25.00
Paperback | 2011
Business & Economics
Princeton University Press



Interest Rate Swaps and Other Derivatives

Howard Corb
9780231159647
\$69.95 | £58.00
Hardback | 2012
Business & Economics
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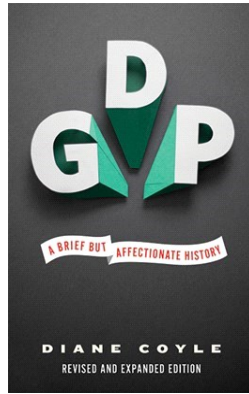


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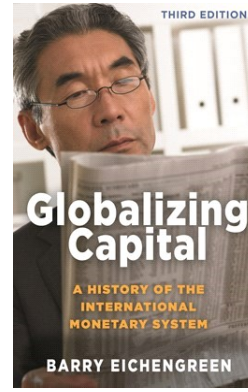
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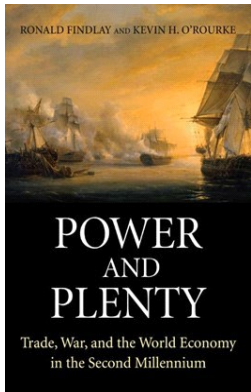


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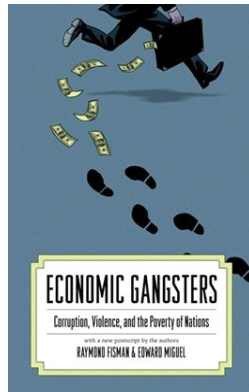


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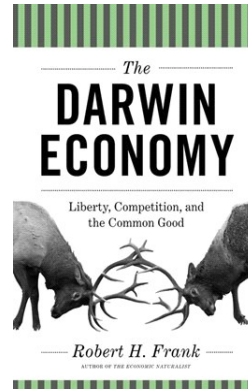


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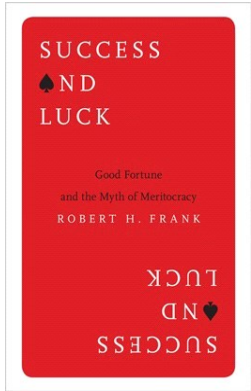


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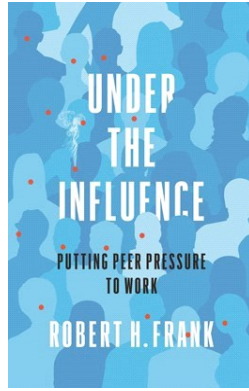


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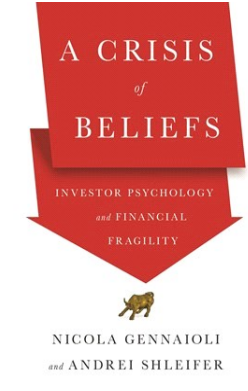


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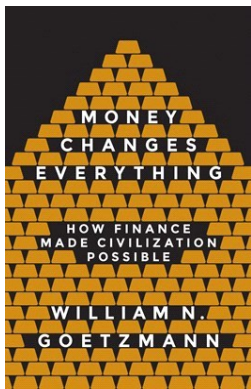


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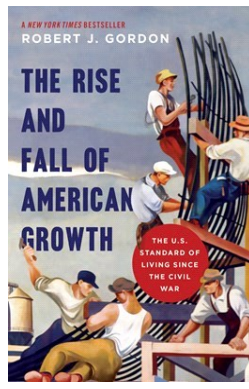


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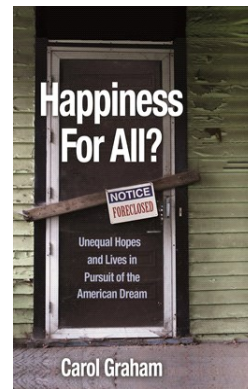


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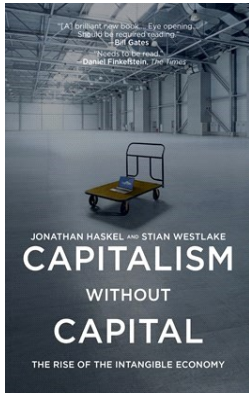


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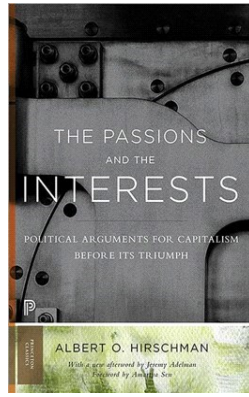


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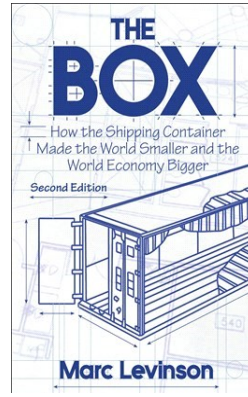


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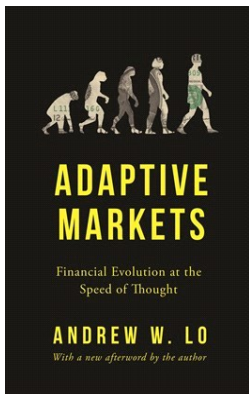


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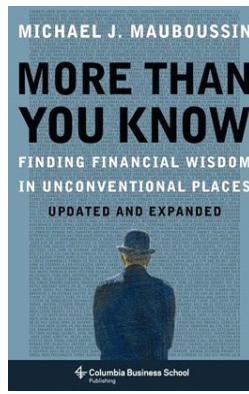


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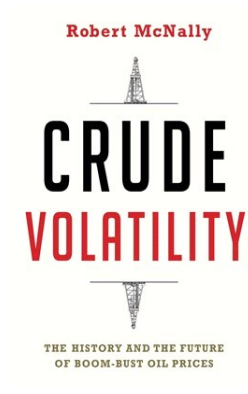


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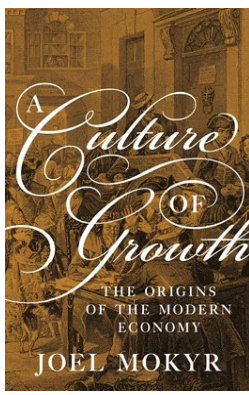


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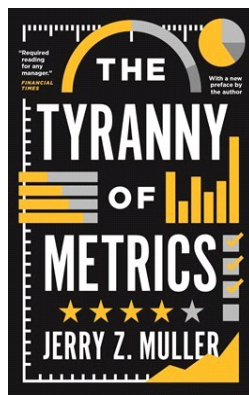


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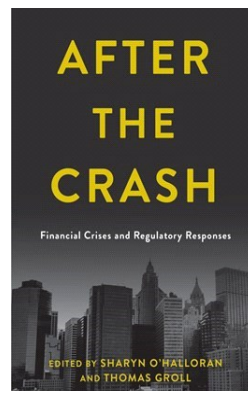


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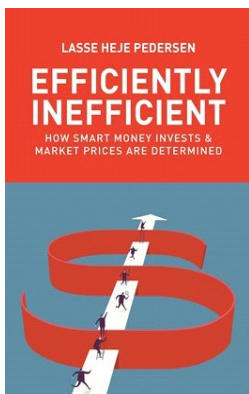


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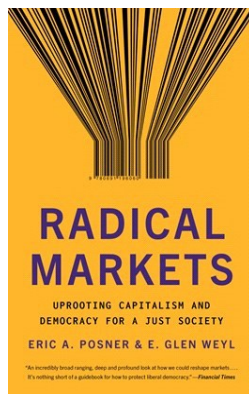


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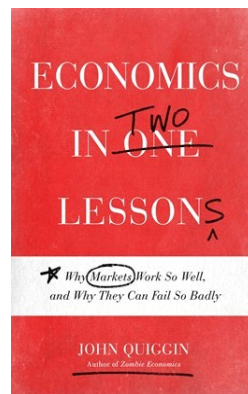


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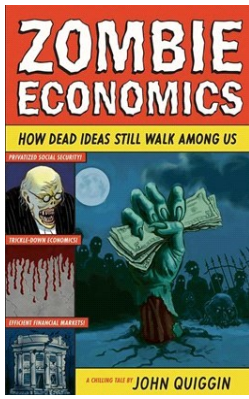


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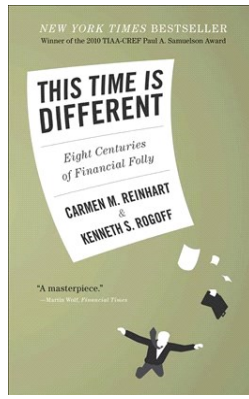
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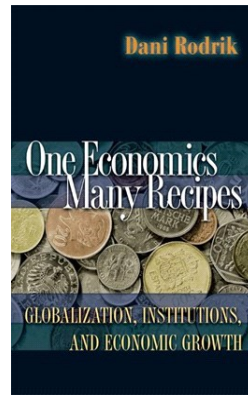
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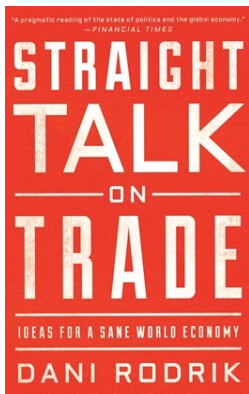
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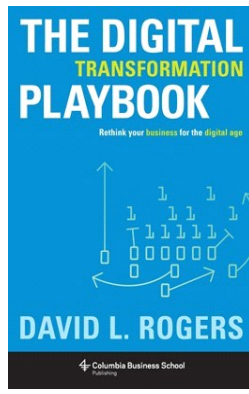
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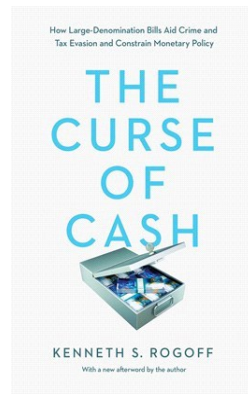
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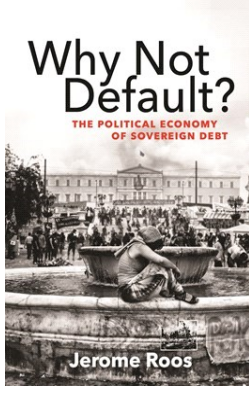
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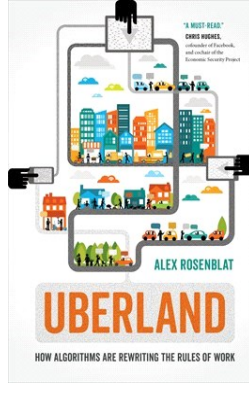
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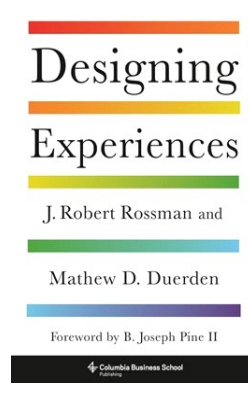
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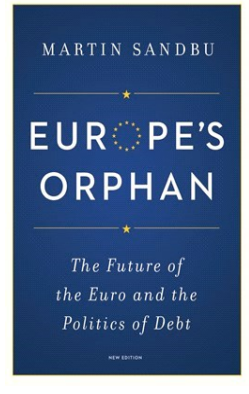
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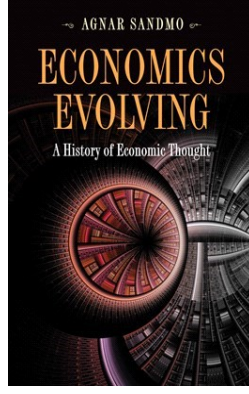
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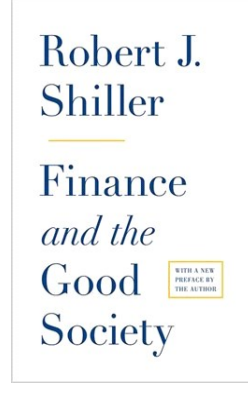
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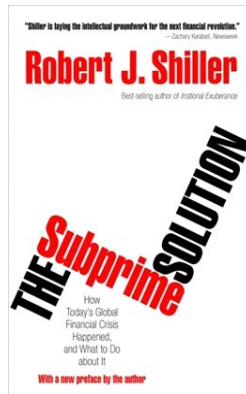
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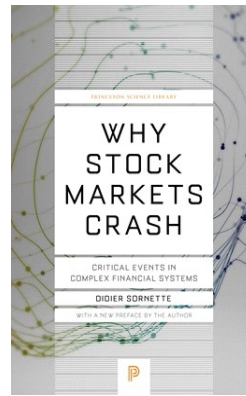


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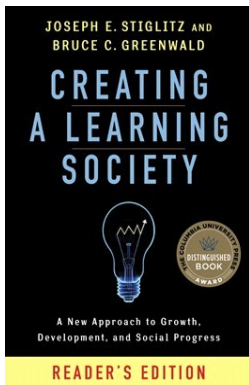


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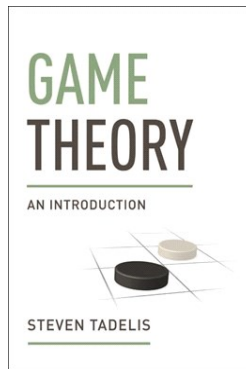


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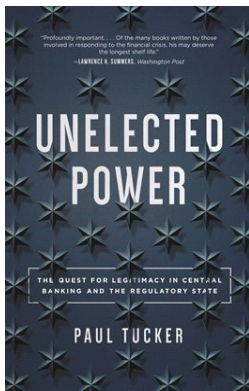
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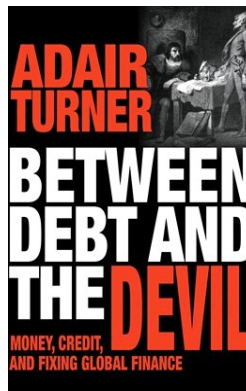


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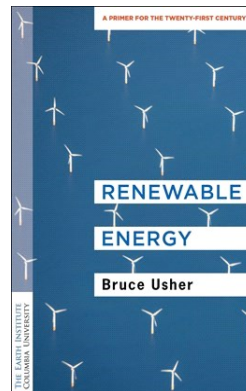


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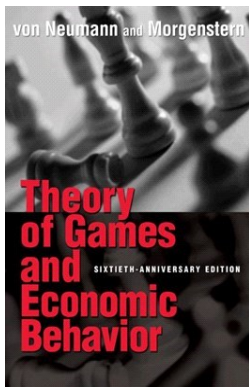


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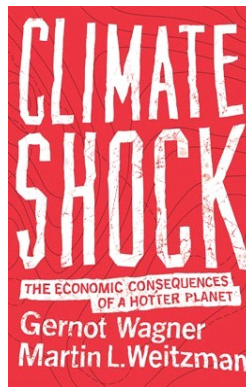


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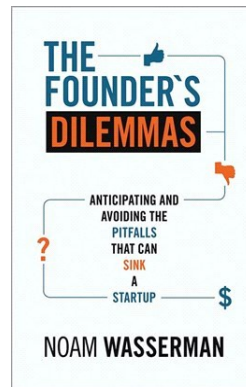


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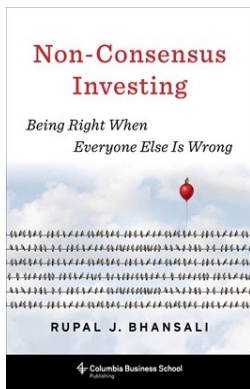


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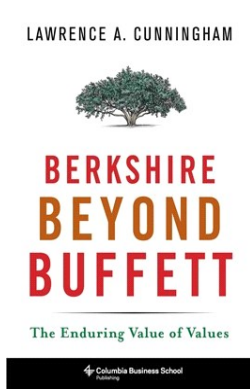
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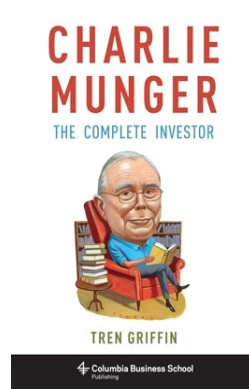
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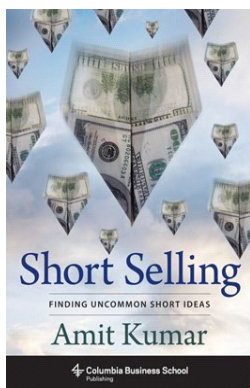
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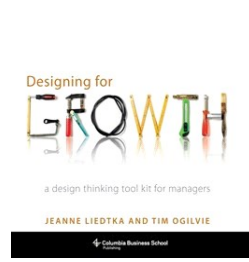
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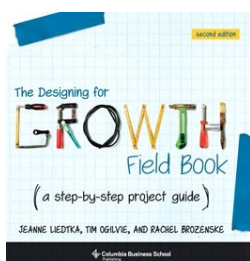
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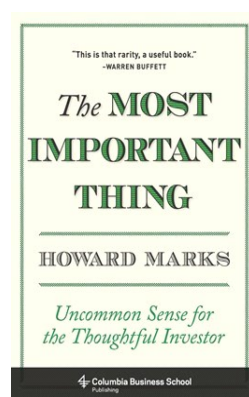
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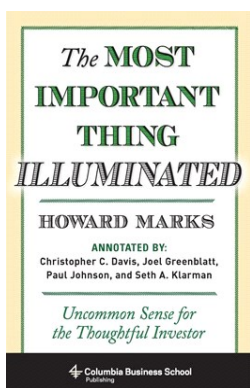
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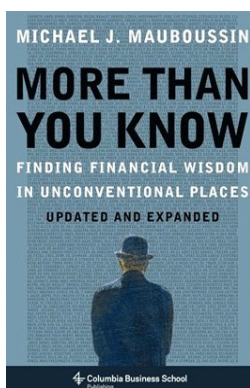
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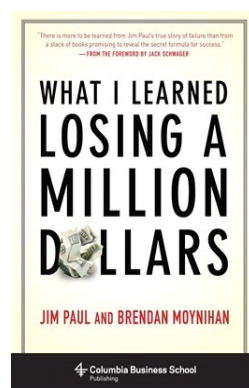
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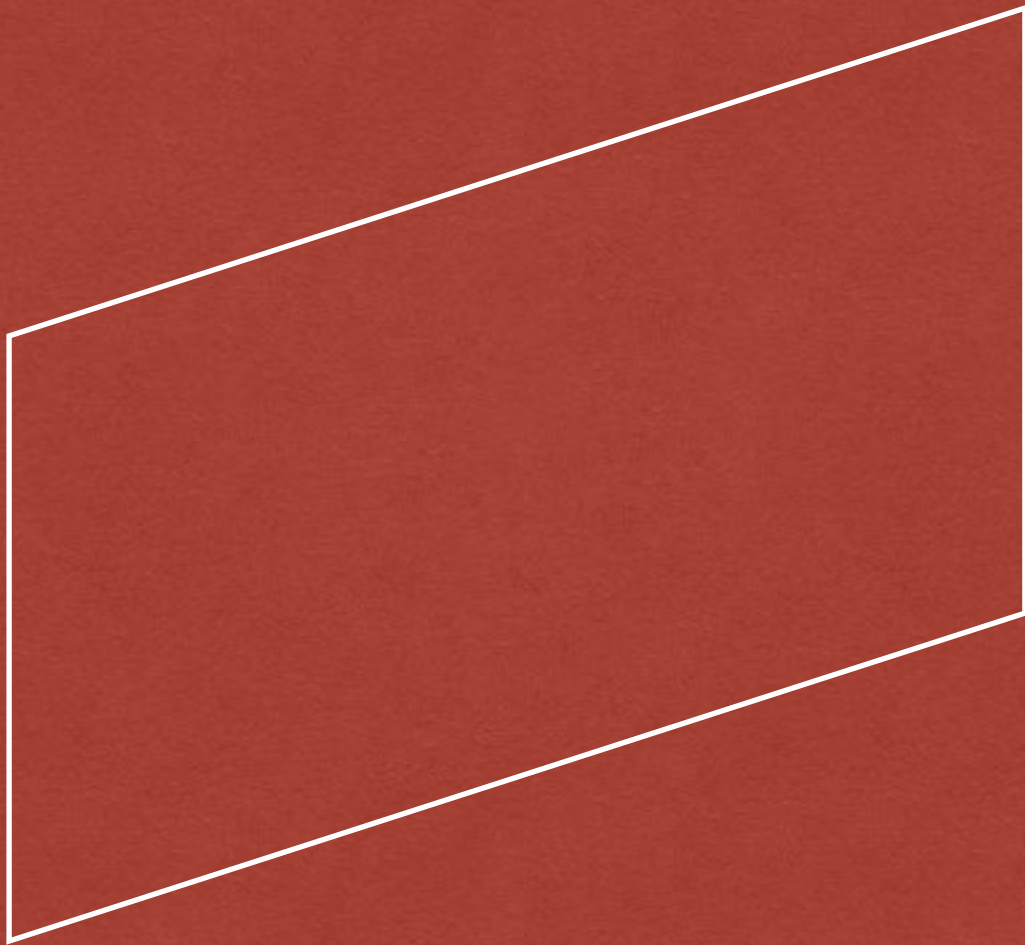
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