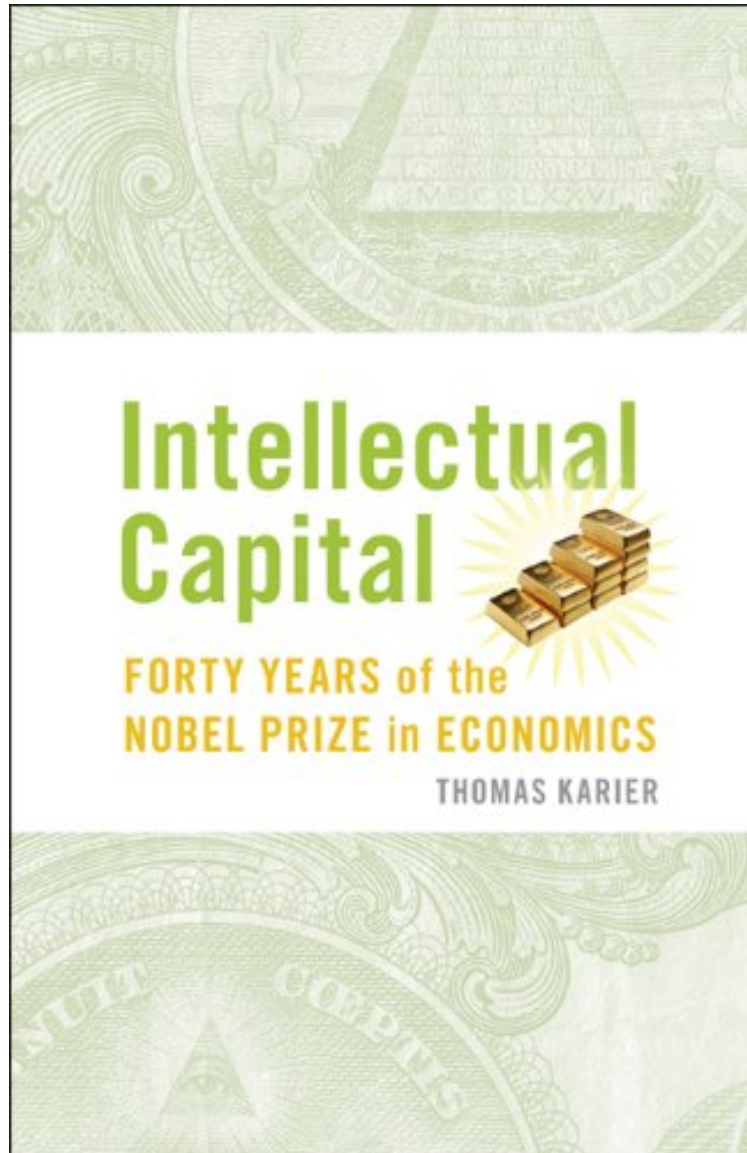


Intellectual Capital: Forty Years of the Nobel Prize in Economics

Tom Karier

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Tom Karier : Intellectual Capital: Forty Years of the Nobel Prize in Economics before purchasing it in order to gauge whether or not it would be worth my time, and all praised Intellectual Capital: Forty Years of the Nobel Prize in Economics:

1 of 1 people found the following review helpful. A very nice step on my econ learning journey By Phil O. Recently-read economics titles I have benefitted greatly from, I would call more fundamental and entry-level, but which are superior in their clarity and accessibility, are (1) The Great Lectures Series' title, Thinking Like an Economist: A Guide To Rational Decision Making, and (2) 50 Economics Ideas You Really Need to Know by Edmund Conway. (I

bought these in audio form.) Now, one step further, wanting to know more about the thinkers who developed some of these popular ideas I have heard of (at least the more recent ones), I found this book. Fair warning: this author has opinions. However, I respond, (1) the information here about the Nobellists' ideas is very rich, but still understandable at popular level (without having to wade through huge papers and all the math), (2) the author's opinions are very transparent to the reader, i.e., there are no tricks here; we can discern when the author is injecting his own views. It is easy, not laborious, to sift out what (on a general level) the Nobel laureate's ideas were, versus the author's. These views are not unduly belabored. And, (3) though many times I disagree in some ways with the author's views, generally I feel I benefit from them. This has nicely filled this early-post-beginner level in my learning.0 of 0 people found the following review helpful. Window on realityBy TedKarier's latest book deserves attention both for its potential as a college text in the history of economics and for the insights it provides into the enormous influence unproven theories can exert on national policies and the general health of the economy. I was especially struck by how strongly people's quality of life can be affected by an ivory tower intellectual's academic exercise in theoretical mathematics. Political leaders, at a loss for practical ideas, grasp at these wispy theories and enact policies that have an equal chance of failing or succeeding. "Intellectual Capital" is another window into how the world really works.0 of 0 people found the following review helpful. Accessible and interestingBy MarkI am recommending this book for our book club. It is a readable and interesting book that provides a lay person insight into the world of economics. My favorite Nobel winner was Amarita Sen who used statistics to discover the "missing" female children in China and India. This was one of the greatest and most disturbing discoveries. Mr. Karier adeptly shows each Nobel winner's contribution and makes you wonder why some were even considered. I stongly recommend this book.

There is arguably no award more recognized in the academic and professional worlds than the Nobel Prize. The public pays attention to the prizes in the fields of economics, literature, and peace because their recipients are identified with particular ideas, concepts, or actions that often resonate with or sometimes surprise a global audience. The Nobel Prize in Economic Science established by the Bank of Sweden in 1969 has been granted to 64 individuals. Thomas Karier explores the core ideas of the economic theorists whose work led to their being awarded the Nobel in its first forty years. He also discusses the assumptions and values that underlie their economic theories, revealing different and controversial features of the content and methods of the discipline. The Nobelists include Keynesians, monetarists, financial economists, behaviorists, historians, statisticians, mathematicians, game theorists, and other innovators.

"In the style of Robert Heilbroner's *Worldly Philosophers*, Thomas Karier offers us a perspective on modern economics. Whereas Heilbroner used the backdrop of the lives and accomplishments of the classical economists, *Intellectual Capital* uses the backdrop of the lives and accomplishments of the Nobel Prize winners. Karier thus gives an easy and lively introduction to a difficult subject: what is modern economics, and what motivates it. Nor is he lacking in strong opinions." - George A. Akerlof, Nobel Laureate in Economics 2001, University of California, Berkeley
"Excellent - well researched, well written in an interesting and accessible way, and spot on about different economists' underlying assumptions and values. It should have a broad audience within the profession, as well as among those who follow economics and think about the role of economics in everyday life. Lay readers will learn a great deal of economics through this book." - Clair Brown, University of California, Berkeley
"Tom Karier has written a stimulating, accessible, and objective account of the contributions of the economics Nobel laureates in relation to the main domains of investigation that have characterized postwar economics. The book offers an excellent review of past economics and clues regarding the future of economics." - John Davis, University of Amsterdam and Marquette University
"Even-handed, lively, and (surprisingly) compelling survey of the top, modern economists and the ideas they got right and wrong. Karier provides an accessible way to understand how economists are rewarded and given significant influence and power." - Teresa Ghilarducci, *The New School*
"Thomas Karier has provided a double service with this book. First, he has provided a very useful and readable summary of the work and lives of major prize-winner economists, a reference that will prove very helpful to economists who are non-experts in the fields recognized by the prize. His exposition reflects his own view that economics does not require dense mathematics to makes its points. But as important, he has subjected the goals and roles of the Nobel Prize in economics to critical analysis, something that he has convinced me is needed." - EH.Net
About the Author
Thomas Karier is a professor of economics and a former associate dean at Eastern Washington University, Cheney, Washington, where he began teaching in 1981. He is also a research associate of the Jerome Levy Economics Institute at Bard College, New York. Professor Karier is the author of numerous scholarly and professional publications and two books: *Beyond Competition* (1993) and *Great Experiments in American Economic Policy* (1997). The topics of his research have ranged from wage policies, international competition, research and development expenditures, and welfare reform to the economic contributions of John Kenneth Galbraith. Professor Karier has conducted policy analysis for the Economic Policy Institute in Washington, DC, and the Washington State Institute for Public Policy in Olympia, Washington. Thomas Karier was appointed by the past two governors of Washington to represent the state on the Northwest Power and Conservation Council, which coordinates electric power planning and fish and wildlife recovery in the northwestern United States.

He has written on energy and natural resource economics for the leading Washington state newspapers and commented on these subjects in the national media. Professor Karier received his Ph.D. from the University of California, Berkeley in 1985.