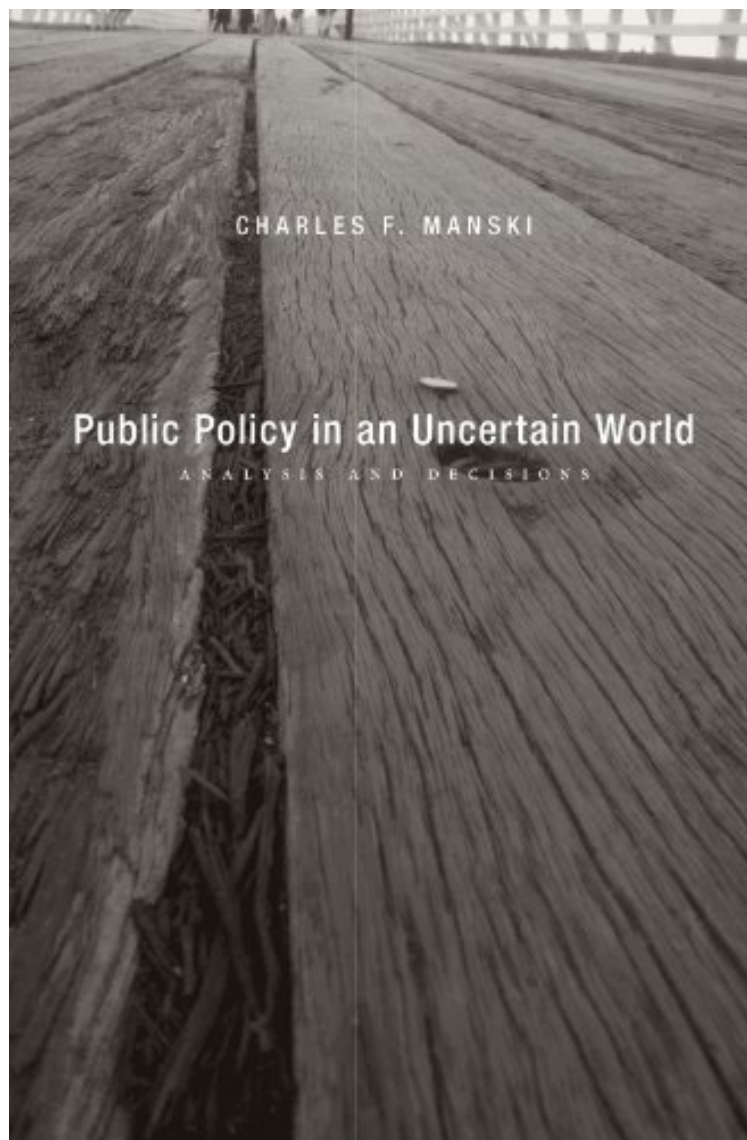


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Public Policy in an Uncertain World

Charles F. Manski

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Charles F. Manski : Public Policy in an Uncertain World before purchasing it in order to gage whether or not it would be worth my time, and all praised Public Policy in an Uncertain World:

0 of 0 people found the following review helpful. Manski has a wry sense of humor that makes this fun, to boot By Jeff S. Awesome overview of the problems facing any consumer of research faced with the problem of evaluating assumption and making decisions based on empirical evidence. 17 of 17 people found the following review helpful. This is a book that all policy oriented economists would want to read, even if it weren't so much fun! By Mark Witte Manski writes with great wit and humor about the limits to what empirical work can tell us concerning what we

think we know about economics. Using a remarkably wide range of real examples drawn from ongoing policy debates, Manski shows how empirically unsupported modeling choices can create a false sense of support from the data (and Manski pulls no punches in naming names and calling out what he shows to be poor practice). This book will certainly change how I think about and teach such topics as the effects of tax increases on labor supply. The most remarkable aspect of this book is how it lays out such serious critiques without relying on mathematics or even specialized technical vocabulary. Instead, this is a book written for the intelligent person who wants to know what to believe amid all the strong claims that are made about what the data show. This is a book that every empirical economist should read, and will make a fine complement from which to draw examples in any policy oriented class.

Manski argues that public policy is based on untrustworthy analysis. Failing to account for uncertainty in an uncertain world, policy analysis routinely misleads policy makers with expressions of certitude. Manski critiques the status quo and offers an innovation to improve both how policy research is conducted and how it is used by policy makers.

To academic readers steeped in [economics and decision theory], [Manski's] account is likely to be of some interest. It includes many useful and important insights (for example, the distinctions among policies based on the principles of 'maximin,' 'minimax,' and 'adaptive mini-max' regret) that have substantial implications for real-world policy. (Brian Baird Science 2013-04-26) From the Back Cover Policy analysis, like all empirical research, combines assumptions and data to draw conclusions about a population of interest. The logic of empirical inference is summarized by the relationship: assumptions + data conclusions. Data alone do not suffice to draw conclusions. Inference requires assumptions that relate the data to the population of interest ... Holding fixed the available data, and presuming avoidance of errors in logic, stronger assumptions yield stronger conclusions. At the extreme, one may achieve certitude by posing sufficiently strong assumptions. [However,] the credibility of inference decreases with the strength of the assumptions maintained ... Researchers regularly express certitude about the consequences of alternative [policy] decisions. Exact predictions of outcomes are common, and expressions of uncertainty are rare. Yet policy predictions are often fragile. Conclusions may rest on critical, unsupported assumptions or on leaps of logic. Then the certitude of policy analysis is not credible. About the Author Charles F. Manski is Board of Trustees Professor of Economics at Northwestern University.