### 35TH ANNIVERSARY EDITION

# THE ECONOMIST'S VIEW OF THE WORLD And the Quest for Well-Being

35TH ANNIVERSARY EDITION
THE
ECONOMIST'S
VIEW
OF
THE WORLD
And the Quest for
Well-Being

\*\*GENERAL STEVEN E. RHOADS

\*Arranckalle book libral non-economists should read to
undersand what conomists how. But fored conomists
should also read to undersand what they do not.

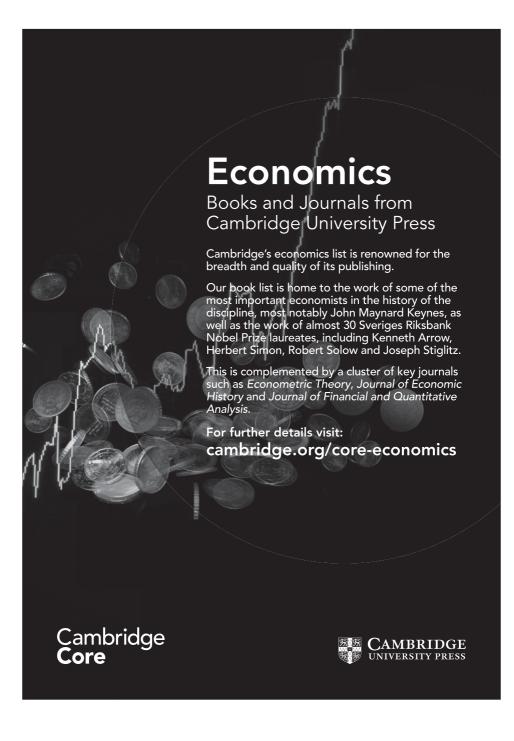
\*\*TAATIN WOLF, francial Times

9781108845946 | Hardback | October 2021 | £20 / \$27.95



- "In this remarkable book, Steven Rhoads explains how economists perceive the world. In so doing, he reveals both the truths and limitations of the discipline. Non-economists should read the book, in order to understand what economists know. But economists should also read it, in order to understand what they do not." Martin Wolf, Chief Economics Commentator, Financial Times (London)
- "A superb tour of the economist's mind, thoughtful and thought-provoking from beginning to end."
- N. Gregory Mankiw, Robert M. Beren Professor of Economics, Harvard University, and author of *Principles of Economics*
- "I loved the 1985 edition, which was my first introduction to the distinctive way economists see the world. The new edition retains the virtues of the early one with updated content." Daniel Kahneman, Higgins Professor of Psychology Emeritus at Princeton University, winner of the Nobel Prize in Economic Sciences and author of *Thinking*, Fast and Slow.





## Philosophy

Books and Journals from Cambridge University Press

Cambridge is widely regarded as one of the world's premier publishers of philosophical research, having one of the most recognisable and distinguished books lists as well as a growing collection of leading journals.

Our list brings a range of high-quality books by distinguished authors to readers at both student and specialist level.

All periods and sub-areas of philosophy are covered, and the list is particularly strong in history of philosophy.

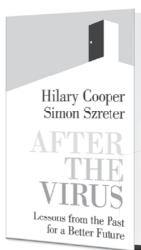
For further details visit: cambridge.org/core-philosophy

Cambridge **Core** 



# AFTER THE VIRUS

## Lessons from the Past for a Better Future



Hilary Cooper and Simon Szreter | Paperback | c. £12.99 / c. \$15.99

After the Virus is a provocative manifesto for change post-COVID-19. Shining a light on the deep fractures in our society, Hilary Cooper and Simon Szreter reveal why the UK was unable to respond effectively to the pandemic and what we can learn from our own history to forge a fairer, more resilient future.

44 It should be in the hands of everyone in the country, particularly in Parliament, who cares about, and has responsibility for, our future. 22

Sir David King, former UK Chief Scientific Adviser and Climate Envoy, Chair of Independent SAGE 46What lessons does the past hold for shaping a better post-pandemic future? This book, with its powerful account of the intolerable inequalities of the present, argues for a revival of the moral foundations of the successful social contracts of earlier periods of British history.??

**Diane Coyle**, author of *Markets*, State and People: Economics for Public Policy 46 Impressive analysis of how 40 years of neoliberalism severely increased inequalities and the impact of the pandemic, and how a secure, mutually supportive society with a strong economy can be restored. Let's hope our government finds it inspiring and acts accordingly. ??

**Pat Thane**, author of *Divided Kingdom*. A *History of Britain*, 1900 to the *Present* 

www.cambridge.org/afterthevirus



All rights reserved. No part of this publication may be reproduced, in any form or by any means, electronic, photocopying or otherwise, without permission in writing from Cambridge University Press. Photocopying information for users in the USA: The Item-Fee Code for this publication (0266–2671/2021 \$12.00) indicates that copying for internal or personal use beyond that permitted by Sec. 107 or 108 of the U.S. Copyright Law is authorized for users duly registered with the Copyright Clearance Center (CCC) Transaction Reporting Service, provided that the appropriate remittance of \$12.00 per article is paid directly to: CCC, 222 Rosewood Drive, Danvers, MA 01923. Specific written permission must be obtained from Cambridge University Press for all other copying. Contact the ISI Tearsheet Service, 3501 Market Street, Philadelphia, PA 19104, for single copies of separate articles.

This journal issue has been printed on FSC-certified paper and cover board. FSC is an independent, non-governmental, not-for-profit organization established to promote the responsible management of the world's forests. Please see www.fsc. org for information.

© 2021 Cambridge University Press

#### CAMBRIDGE UNIVERSITY PRESS

University Printing House, Shaftesbury Road, Cambridge CB2 8BS, United Kingdom I Liberty Plaza, Floor 20, New York, NY 10006, USA 477 Williamstown Road, Port Melbourne, VIC 3207, Australia C/ Orense, 4, Planta 13 28020 Madrid, Spain Lower Ground Floor, Nautica Building, The Water Club, Beach Road, Granger Bay 8005, Cape Town, South Africa

Printed in Great Britain by Bell & Bain Ltd, Glasgow.



Articles

ELIZABETH BRAKE

GABRIELE CONTESSA

Vaughn Bryan Baltzly

Bas van der Vossen

HEIN DUIJF

..........

Kian Mintz-Woo and Justin Leroux

ARIF AHMED

GABRIELE CONTESSA

BASTIAN STEUWER

Price gouging and the duty of easy rescue 320

Inductive risk in macroeconomics: Natural Rate Theory, monetary policy, and the Great

Canadian Slump 353

Concerning publicized goods (or, the promiscuity of the public goods argument) 376

Property, the environment, and the Lockean Proviso 395

Cooperation, fairness and team reasoning 413

Causal effects and counterfactual conditionals: contrasting Rubin, Lewis and Pearl 441

What do climate change winners owe, and to whom? 462

Reviews

Choosing for Changing Selves, Richard

Pettigrew 484

The Triumph of Injustice: How the Rich Dodge

Taxes and How to Make Them Pay, Emmanuel

Saez and Gabriel Zucman 489

Faces of Inequality: A Theory of Wrongful Discrimination, Sophia Moreau 494