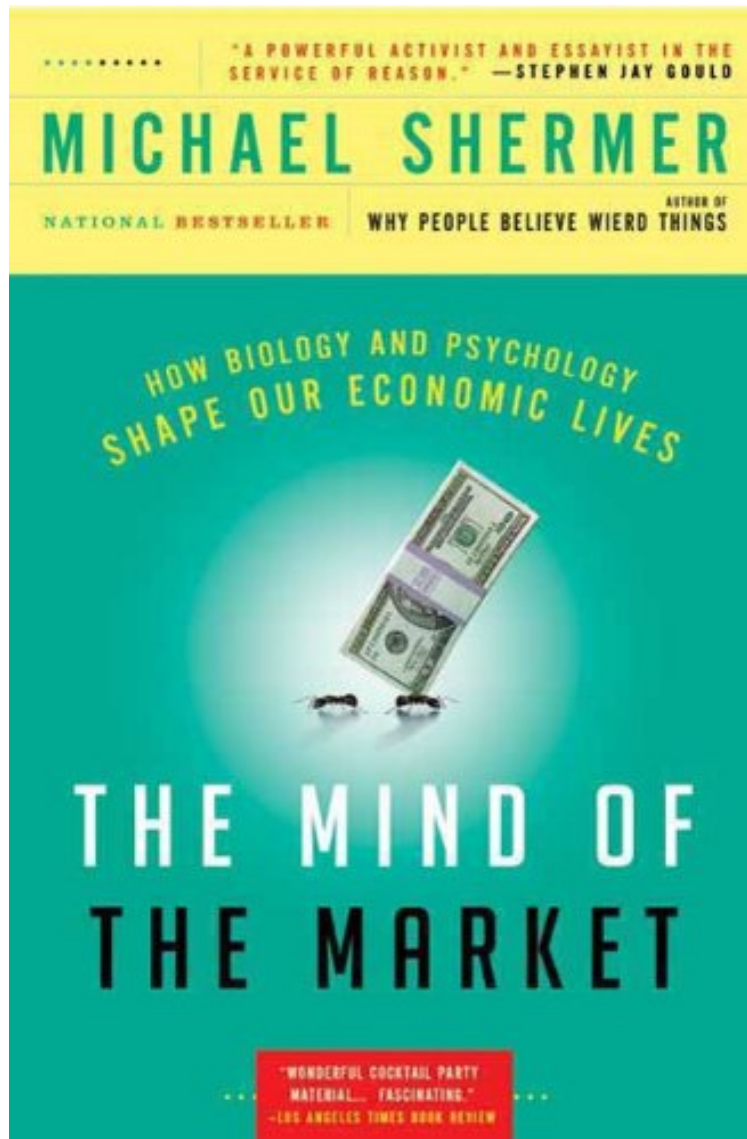


[Mobile book] The Mind of the Market: Compassionate Apes, Competitive Humans, and Other Tales from Evolutionary Economics

The Mind of the Market: Compassionate Apes, Competitive Humans, and Other Tales from Evolutionary Economics

Michael Shermer

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Michael Shermer : The Mind of the Market: Compassionate Apes, Competitive Humans, and Other Tales from Evolutionary Economics before purchasing it in order to gage whether or not it would be worth my time, and all praised The Mind of the Market: Compassionate Apes, Competitive Humans, and Other Tales from Evolutionary Economics:

0 of 0 people found the following review helpful. Fantastic!By Jeffrey W. RudiselA very fascinating and enlightening

study of economics from an evolutionary vantage point. Evolutionary economics, complexity economics, behavioral economics, neuroeconomics, and virtue economics. Wonderful exploration of the latest science and history in all these areas. Outstanding. "The best politico-economic system to date is a liberal democracy and free market capitalism, or democratic-capitalism. In a system of democratic-capitalism, social liberalism and fiscal conservatism is a synergistic marriage that leads to the greatest prosperity, the greatest liberty, and the greatest happiness for the greatest number." Free markets, as much as they are possible, with minimal top-down regulation or hindrance, should be the dominant and guiding principal in creating a flourishing society. This is a book about the science of why and how human brains function the way they do regarding morals and economics, exploring the evolutionary pathways, both biological and social, that led to human brains and human society. It is about the many "built-in" cognitive biases and "flaws" of human brain function, fleshed out with the latest neuroscience, etc..., and how these biases and evolved brain functions affect our morals and economic thought, often irrationally. It is about the history and psychology of the many philosophies regarding morals and economics. It's not so much a political book, as it is a science book about the evolution of human brains, human society and its norms. 1 of 1 people found the following review helpful. Adam Smith Expanded By Reader In *The Wealth of Nations* and *The Theory of Moral Sentiments*, Adam Smith identified the selfish and selfless or altruistic components of self-interest behavior. The former is referred to in economics as crass self-interest, and the inclusion of the latter is referred to as enlightened self-interest. It is argued that just as selfishness is in a person's self-interest, so too is selflessness or altruism. Selflessness, for example, can make a person feel good about himself or herself, win the respect and admiration of others, enable a person to achieve a goal he or she could not achieve on his or her own, or permit a person to claim a deduction of a charitable contribution on his or her income tax return. Most people are aware of the selfish component of self-interest, but recognition of the selfless component is fairly recent. In *The Mind of the Market: How Biology and Psychology Shape Our Economic Lives*, Michael Shermer expands Adam Smith's treatment of the latter, drawing on the disciplines of evolutionary psychology, sociology, biology, and economics. He stresses humankind's evolved capacity to cooperate as well as compete in efforts to obtain what is wanted. Accounting for both components of self-interest behavior is necessary when explaining the economic behavior of people in both private and public sector markets. The book is well-written and easily understood, much like Shermer's other publications, including his popular column in *Scientific American*. (This review is also published on [frankzahn\(dot\)com](http://frankzahn(dot)com).) 1 of 1 people found the following review helpful. I like Michael By warped space I try to read everything Michael Shermer writes. This was a little hard to follow. I watch squawk box (a financial program) most mornings, and I realize the market is driven by emotion as much as by logic. This book did not give me any new information I felt I could use.

Bestselling author Michael Shermer explains how evolution shaped the modern economy and why people are so irrational about money. How did we make the leap from ancient hunter-gatherers to modern consumers and traders? Why do people get so emotional and irrational about bottom-line financial and business decisions? Is the capitalist marketplace a sort of Darwinian organism, evolved through natural selection as the fittest way to satisfy our needs? In this eye-opening exploration, author and psychologist Michael Shermer uncovers the evolutionary roots of our economic behavior. Drawing on the new field of neuroeconomics, Shermer investigates what brain scans reveal about bargaining, snap purchases, and establishing trust in business. He scrutinizes experiments in behavioral economics to understand why people hang on to losing stocks, why negotiations disintegrate into tit-for-tat disputes, and why money does not make us happy. He brings together astonishing findings from psychology, biology, and other sciences to describe how our tribal ancestry makes us suckers for brands, why researchers believe cooperation unleashes biochemicals similar to those released during sex, why free trade promises to build alliances between nations, and how even capuchin monkeys get indignant if they don't get a fair reward for their work.

From *Publishers Weekly* Shermer (*The Science of Good and Evil*), columnist for *Scientific American* and publisher of *Skeptic* magazine, provides an in-depth examination of evolutionary economics. Using fascinating examples from monkeys that balk at unfair distribution of rewards after completing a task to humans who feel cheated when offered \$10 of free money if a partner is given \$90; Shermer explores the evolutionary roots of our sense of fairness and justice, and shows how this rationale extends to the market. Drawing upon his expertise as a scientist and the works of noted economists, Shermer argues convincingly that human beings are not exclusively self-centered, the market itself is moral, and modern economies are founded on our virtuous nature. He explores how we mind our money, the value of virtue, why money can't buy happiness and whether we are really free to make choices. Though dense in places, this book offers much insight into human behavior and rationales regarding money and fairness and will be of interest to serious readers of science or business. (Jan.) Copyright copy; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. "[A] captivating raconteur of all the greatest hits of behavioral, evolutionary and neuropsychology, [and] provider of wonderful cocktail party material... Fascinating." Los Angeles Times Book "The book has no end of conversation starters, from capitalism as modern Darwinism to neuroeconomics that show that biochemically, at least a human brain is shockingly

similar during smooth business deals and sex."mdash;Boston Globe"Have you ever wondered how people develop trust and live together peacefully? Michael Shermerr's new book uses psychology and evolution to examine the root of these human achievementshellip; [He] has earned the right to our attention."mdash;Washington Post"Drawing from research, and injecting his own wit, Shermer explains why people make bad decisions about money, why wealth can't buy you happiness, and why we love cooperating."mdash;Psychology Today"Compellinghellip; Take[s] us on an intimate tour of the best of the last half-century's work in behavioral economics and neuroscience."mdash;New York Post"Entertaininghellip; a fascinating tour drsquo;horizon of discoveries in several of today's cutting-edge sciences."mdash;The Globe and Mail (Toronto)"Well-written [and] highly entertaininghellip;. Replete with thought-provoking examples and solid references, the book will start as many debates as it will end."mdash;Choice"[The Mind of the Market] provides a thorough account of what's going on in a branch of psychology dedicated to understanding the natural origins of economic decisions."mdash;Science News"Pure entertainmenthellip; Some of the most interesting economic research being undertaken these days draws on the disciplines of cognitive science and psychology, and [The Mind of the Market is a] highly readable contribution."mdash;The Business...