



Fair Play

By Steven Landsburg

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Fair Play By Steven Landsburg

With his witty and instructive book "The Armchair Economist," Steven Landsburg won popularity and acclaim by using economics to illuminate the mysteries of daily life, and using daily life to illuminate the mysteries of economics. Now Landsburg returns to address fundamental issues like fairness, tolerance, morality and justice— issues that are as important on the playground as they are in the marketplace. With the help of his daughter, Cayley, he contrasts the wisdom of parents with the wisdom of economists— not always to the credit of the latter. How should we feel about taxes that redistribute income? Ask how parents feel about children who forcibly "redistribute" other children's toys. How should we respond to those who complain that their neighbors are too wealthy? Ask how parents respond when children complain that their siblings got too much cake. By insisting that fairness can't mean one thing for children and another for adults, Landsburg shows that the instincts of the parent have profound consequences for economic justice. Along the way, Landsburg— with his customary sharp wit and challenging logic— pauses to reflect on an astonishing variety of issues in economic theory, the philosophy of parenting, the true nature of family values, and how to get the most out of life. He uses parent-child interactions to explain the economics of free trade and immigration, progressive taxation, minimum wages, racial discrimination, and the role of money. He makes the best possible philosophical cases for and against progressive taxation, and weighs them against the wisdom of the playground. He explains why children are a good thing, and why economic theory tells us we don't have enough of them. He meditates on the role of authority in our lives, the effects of cultural bias, and why it's important to read poetry to your children. This lively and entertaining book will inform and delight readers who have forgotten the human side of the dismal science.

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Editorial Review

From Kirkus Reviews

Another collection of brash, intelligent essays on economics by the author of *The Armchair Economist* (1993). Landsburg, a columnist for the online magazine *Slate*, turns his hand to demystifying everyday economics, using his nine-year-old daughter as a sounding board. While his exchanges with Cayley can turn overly sentimental, Landsburg's sharp wit and sharper insight make this a fun read for anyone with a taste for logic and unbiased opinions. Landsburg begins a discussion on NAFTA by debunking the notion that the number of workers who quit their jobs because of pay cuts represents the true cost of foreign competition. It's the workers who stay and take a pay cut, he argues, who are the real losers, because they bear the full brunt of the loss in wages. He later points out that while some would argue that it's unfair to the \$16-an-hour worker to lose a job to a \$3-an-hour worker, it's actually the public who, from the point of view of pure economics, has been cheated: They've been overpaying for products made by overpriced workers. At times, Landsburg risks sounding like a curmudgeon: He's irritated that Cayley's teachers dictate on the environment, sex, and drugs. But he rightly points out that even the best-intentioned environmental lesson often consists simply of memorizing the number of acres of rainforest lost, rather than a more complex analysis of land use. His best response is saved for Cayley's Hebrew school class: When asked to write an essay that begins "To be more like God, I will . . ." students penned treacly lines such as "I will be kind to animals." Landsburg's stinging response: "I will slay the first born of my enemies." Often funny and at times poetic, these essays are eminently readable and always smart. (Radio satellite tour) -- *Copyright ©1997, Kirkus Associates, LP. All rights reserved.*

Review

... a lively and provocative look at everything from trade policy to environmentalism to affirmative action.... In a clever and accessible way, he exposes a lot of bad economic reasoning that even Barney could see through. -- *The Wall Street Journal, Todd G. Buchholz*

Milton Friedman An ingenious and highly original presentation of some central principles of economics for the proverbial Everyman. Its breezy tone conceals the subtlety of the analysis. Guaranteed to puncture some illusions and to make you think. -- *Review*

This University of Chicago-educated mathematician and economist is a serious academic. But his true gifts lie elsewhere: He makes complicated economic and public policy issues accessible to a general audience and, like Hazlitt before him, forces the reader to challenge previously unexamined assumptions that muddle public debate.... The book's breezy tone and light-hearted title belie the thoughtfulness and scholarly sophistication that undergird almost every assertion that Landsburg makes, no matter how outrageous. The book is part primer on economics and public policy, part tutorial on the value of skeptical inquiry. -- *Reason, Nicholas Schulz*

About the Author

Steven E. Landsburg writes the popular "Everyday Economics" column in *Slate* magazine. He has also written a series of columns for *Forbes* magazine and two economics textbooks. Currently, he is an associate professor teaching in the Department of Economics at the University of Rochester. He lives in Rochester, New York.

Cayley Elizabeth Landsburg attends the fifth grade at French Road Elementary School. She does not agree with everything her father says.

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