

CONTENTS

<i>Preface</i>	page xi
Introduction: Why Care About Economics?	1
Why Trust Economics?	3
Plan of the Work	8
1. Wealth Is Positive-Sum	14
Introduction	14
Be Positive	15
Be Moral	19
<i>Cui Bono?</i>	21
The Story of Humanity's Wealth	28
The Rich and the Poor	31
Hoarding	37
The Labor Theory of Value	43
Trickling Down?	50
Who Benefits Most?	57
Conclusion	61
2. Good Is Not Good Enough	63
Introduction	63
Be Rational	67
The Broken Window	72
Public Works	76
Be Local	78
Medicine on Mars	88
Tradeoffs	93
Conclusion	95

CONTENTS

3. There Is No Great Mind 98
 - Introduction 98
 - Experts and Expert Knowledge 100
 - Planning 111
 - Motorcycles and Rationality 116
 - Conclusion 119

4. Progress Is Not Inevitable 121
 - Introduction 121
 - Culture, then Institutions 123
 - Moral Attitudes and Culture 129
 - The Undead Great Mind 137
 - Conclusion 144

5. Economics and/or Morality 146
 - Introduction 146
 - People Over Profit 148
 - Selfishness and Cooperation 160
 - Interdependence, Not Dependence 166
 - From Enemies to Opportunities 170
 - The Morality of Economics 178
 - Conclusion 184

6. Equality of What? 187
 - Introduction 187
 - Equality of Wealth? 188
 - Leveling 193
 - Be Yourself 196
 - An Equality Worth Defending 203
 - Conclusion 206

7. Markets Are Not Perfect 208
 - Introduction 208
 - Collective Action Problems 211
 - Inequality Redux 220
 - Exploitation 226
 - Conclusion 240

CONTENTS

Conclusion: The World and I 242
Introduction 242
Your Right to Say No 245
You're Right to Say No 253
Be Private 255
A Fallacy? 263
Value Pluralism 264
Conclusion 267

Postscript 270

References and Further Reading 273

Acknowledgments 295

Index 297