

Altman, Morris. Behavioral economics for dummies. Wiley, 2012. 360p index ISBN 9781118085035 pbk, \$21.99

To a seemingly endless supply of titles in the "Dummies" series, behavioral economist Altman adds one more, on a popular topic in economics. In the first three paragraphs of his introduction, Altman employs the term "behavioral economics" eight times and his ubiquitous straw man foil "conventional economics" three times. The frequency of usage of those two terms, and in approximately those ratios, pervades this book. Not content to lay out objectively the contributions and shortcomings of behavioral economics (and its DNA kin, experimental and neurological economics), the author constantly juxtaposes a good-versus-evil pairing (that is, behavioral versus conventional or traditional) and comes off as unnecessarily defensive, repetitive, and polemical. In the end, the book covers all the theoretical and empirical points for those interested in the intersection of economics with psychology (as well as other social sciences and even humanistic approaches). Across the 20 chapters, the key topics (e.g., loss aversion, biases, bounded rationality, anchoring and framing, bandwagon effects and herding behavior, endowment effect and prospect theory, satisficing) are treated and applied to microeconomic and macroeconomic market and nonmarket behaviors. Following the series format, there are no notes or references. Summing Up: Optional. General readers; lower-division students; practitioners