

Häring, Norbert. Economics 2.0: what the best minds in economics can teach you about business and life, by Norbert Häring and Olaf Storbeck. Palgrave Macmillan, 2009. 240p bibl index ISBN 9780230612433, \$27.95

Häring and Storbeck, two well-known German economic/business journalists, largely succeed in their review of the economic discipline's cutting-edge research. They set out to debunk the rational, utility-maximizing economic man of traditional economic theory--Economics 1.0?--and replace it with the discipline's new frontiers: behavioral, experimental, and neurological economics. The 14 stand-alone chapters (and 100 subsections within them) roam across the nature and indices of happiness; unemployment and observed differences in outcomes for women in labor markets; the role of religion and culture; globalization; contemporary financial market controversies; and incentive strategies and CEO compensation in business management. The explicit references to contributions by European and Asian economists are a refreshing contrast to what is usually found in the American press. The traditional reporter's approach--selective quotes to substantiate positions already committed to--detracts from the feigned objectivity; as is typical in newspaper columns or magazine stories, the required brevity shortchanges both traditional theory and relevant criticisms of these new waves. Nevertheless, this book is an engaging jumping-off point for intelligent general readers, as well as stimulation for advanced graduate students searching for a dissertation topic. Summing Up: Highly recommended. General readers; all levels of students; faculty and practitioners. -- A. R. Sanderson, University of Chicago