

The mind of the market: compassionate apes, competitive humans, and other tales from evolutionary economics.
Shermer, Michael. Times Books, 2008. 308p index ISBN 9780805078329, \$26.00 The nexus between economics and psychology has occupied scholars in the last several years. Field and laboratory experiments have tried to tease out and test the economist's assumptions of rationality, utility (or profit) maximization, and financial decision-making rules, and to formulate perhaps improved public policies in light of these research findings in what is known as "behavioral economics." Some attention has now turned to the intersections of economics and the neurosciences, with the use of brain scans to reveal underlying tendencies and patterns in human nature. Into the middle of these theoretical and empirical frays jumps Shermer (Scientific American columnist; adjunct economics professor, Claremont Graduate Univ.), delivering a well-written, highly entertaining summary of the issues and applications in the evolution of what makes people tick and markets function. Intelligent lay readers will be led from apes and pandas to primitive tribes and modern states, from Charles Darwin and Adam Smith to free will and free markets. Replete with thought-provoking examples and solid references, the book will start as many debates as it will end, but that is a reasonable goal and accomplishment of a journalist and self-proclaimed skeptic. Summing Up: Recommended. General readers; all levels of undergraduate and graduate students; faculty and professionals. -- A. R. Sanderson, University of Chicago