

Microeconomics For Mbas Cambridge University Press

What causes a financial crisis? Can financial crises be anticipated or even avoided? What can be done to lessen their impact? Should governments and international institutions intervene? Or should financial crises be left to run their course? In the aftermath of the Asian financial crisis, many blamed international institutions, corruption, governments, and flawed macro and microeconomic policies not only for causing the crisis but also unnecessarily lengthening and deepening it. Based on ten years of research, the authors develop a theoretical approach to analyzing financial crises. Beginning with a review of the history of financial crises and providing readers with the basic economic tools needed to understand the literature, the authors construct a series of increasingly sophisticated models. Throughout, the authors guide the reader through the existing theoretical and empirical literature while also building on their own theoretical approach. The text presents the modern theory of intermediation, introduces asset markets and the causes of asset price volatility, and discusses the interaction of banks and markets. The book also deals with more specialized topics, including optimal financial regulation, bubbles, and financial contagion.

This new and fully updated edition of International Financial Management blends

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theory, data analysis, examples and practical case situations to equip students and business leaders with the analytical tools they need to make informed financial decisions and manage the risks that businesses face in today's competitive global environment. Combining theory and practice, the authors offer the reader a multitude of real-world examples and case studies, emphasising fundamental concepts, principles and analytical theories to enable students to understand not only what to do when confronted with an international financial decision, but why that choice is the correct one. Features include: real data analysis - all fully updated for the third edition; extended cases illustrating practical application of theory; point-counterpoints offering insight into contentious issues; concept boxes that explore and illustrate key concepts; and end-of-chapter questions. Suitable for M.B.A and advanced undergraduate business students taking a course in international financial management or international finance.

This book provides an overview of the practice of Islamic finance and the historical roots that define its modes of operation. The focus of the book is analytical and forward-looking. It shows that Islamic finance exists mainly as a form of rent-seeking legal-arbitrage. In every aspect of finance - from personal loans to investment banking, and from market structure to corporate governance - Islamic finance aims to replicate in Islamic forms the substantive functions of contemporary financial instruments, markets, and institutions. By attempting to replicate the substance of contemporary financial

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practice using pre-modern contract forms, Islamic finance has arguably failed to serve the objectives of Islamic law. This book proposes refocusing Islamic finance on substance rather than form. This approach would entail abandoning the paradigm of 'Islamization' of every financial practice. It would also entail reorienting the brand-name of Islamic finance to emphasize issues of community banking, micro-finance, and socially responsible investment.

This seventh edition of the book offers extensive discussion of information, uncertainty, and game theory.

Forestry Economics introduces students and practitioners to all aspects of the management and economics of forestry. The book adopts the approach of managerial economics textbooks and applies this to the unique processes and problems faced by managers of forests. While most forestry economics books are written by economists for future economists, what many future forest and natural resource managers need is to understand what economic information is and how to use it to make better business and management decisions. John E. Wagner draws on his twenty years of experience teaching and working in the field of forest resource economics to present students with an accessible understanding of the unique production processes and problems faced by forest and other natural resource managers. There are three unique features of this book: The first is its organization. The material is organized around two common economic models used in forest and natural resources management decision making.

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The second is the use of case studies from various disciplines: Outdoor and Commercial Recreation, Wood Products Engineering, Forest Products, and Forestry. The purpose of these case studies is to provide students with applications of the concepts being discussed within the text. The third is revisiting the question of how to use economic information to make better business decisions at the end of each chapter. This ties each chapter to the preceding ones and reinforces the hypothesis that a solid working knowledge of these economic models and the information they contain are necessary for making better business decisions. This textbook is an invaluable source of clear and accessible information on forestry economics and management for not only economics students, but for students of other disciplines and those already working in forestry and natural resources.

This 2005 book describes in much detail both how and why franchising works. It also analyses the economic tensions that contribute to conflict in the franchisor-franchisee relationship. The treatment includes a great deal of empirical evidence on franchising, its importance in various segments of the economy, the terms of franchise contracts and what we know about how all these have evolved over time, especially in the US market. A good many myths are dispelled in the process. The economic analysis of the franchisor-franchisee relationship begins with the observation that for franchisors, franchising is a contractual alternative to vertical integration. Subsequently, the tensions that arise between a franchisor and its franchisees, who in fact are owners of

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independent businesses, are examined in turn. In particular the authors discuss issues related to product quality control, tying arrangements, pricing, location and territories, advertising, and termination and renewals.

Develops the economic way of thinking through problems that MBA students will find relevant to their career goals.

Over the past four decades, business and academic economists, operations researchers, marketing scientists, and consulting firms have increased their interest and research on pricing and revenue management. This book introduces the reader to a wide variety of research results on pricing techniques in a unified, systematic way and at varying levels of difficulty. The book contains a large number of exercises and solutions and therefore can serve as a main or supplementary course textbook, as well as a reference guidebook for pricing consultants, managers, industrial engineers, and writers of pricing software applications. Despite a moderate technical orientation, the book is accessible to readers with a limited knowledge in these fields as well as to readers who have had more training in economics.

In this book, Simon Bowmaker offers a remarkable collection of conversations with leading economists about research in economics. He has selected a broad sample of the great economists of our time, including people whose perspectives span most of the major subdivisions of economics research, from micro to macro, from theoretical to empirical, from rationalist to behavioral. | _ From the foreword by Roger B. Myerson,

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University of Chicago, US and 2007 Nobel Laureate in Economics "The Art and Practice of Economics Research is the book I wish I had when I was growing up as an economist. For anyone who is or wants to be an economic researcher, or anyone just interested in how economics works", this is a terrific and inspirational resource. _ David K. Levine, Washington University in St. Louis, US "It is hard to imagine an economist in the world who would not enjoy this book. It is fascinating, gripping, and full of the wisdom imparted by age and by scholarly life's ups and downs. _ Andrew J. Oswald, University of Warwick, UK "Although each has followed his or her own road, these scholars share a passion for economics and a commitment to the research enterprise. The best economists lie sleepless, gripped by their questions. _ Joshua Angrist, Massachusetts Institute of Technology, US "This is a wonderful book of interviews with some of the most respected economists in the world. It is full of insights into academic life, and clearly conveys the joy of doing economics research. _ Jon Levin, Stanford University, US "The relaxed frame of the interviews gives interested parties exciting insights into the thoughts and concerns of leading economists and might well inspire some of the best young minds to continue with economics in their later lives. _ Ernst Fehr, University of Zurich, Switzerland The Art and Practice of Economics Research provides an in-depth look into the research methods of leading economists from across the United States and Europe. This innovative volume contains 25 interviews with practicing economists, presenting insightful personal accounts into

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an often-misunderstood field. Contributors to this volume were asked to reflect on their own experience in economics research, including their methods of working, the process of scientific discovery and knowledge creation, and the challenges of successfully disseminating their work. The unique and compelling interview format showcases each contributor's personal connection to his or her work, presenting a view of current economics research that is technical, comprehensive, and refreshingly human. Both students and current scholars in economics will find much to admire in this book's window into the inner workings of some of the brightest and best-known minds in the field. This volume would also make a great companion to the author's 2010 book, *The Heart of Teaching Economics*, which showcases the personal experiences of teachers and professors of economics.

Shows instructors what mathematics is used at the undergraduate level in various parts of economics. Separate sections provide students with opportunities to apply their mathematics in relevant economics contexts. Brings together many different mathematics applications to such varied economics topics.

Sports Economics, the most comprehensive textbook in the field by celebrated economist Roger D. Blair, focuses primarily on the business and economics aspects of major professional sports and the NCAA. It employs the basic principles of economics to address issues such as the organization of leagues, pricing, advertising and broadcasting as well as the labor market in sports. Among its novel features is the

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candid coverage of the image and integrity of players, teams, managers and the leagues themselves, including cases of gambling, cheating, misconduct and steroids. Blair explains how economic decisions are made under conditions of uncertainty using the well-known expected utility model and makes extensive use of present value concepts to analyze investment decisions. Numerous examples are drawn from the daily press. The text offers ample boxes to illustrate sports themes, as well as extensive use of diagrams, tables, problem sets and research questions.

Demonstrates the importance of social norms to firms and markets through historical context and theoretical and empirical evidence.

This textbook provides future data analysts with the tools, methods, and skills needed to answer data-focused, real-life questions; to carry out data analysis; and to visualize and interpret results to support better decisions in business, economics, and public policy. Data wrangling and exploration, regression analysis, machine learning, and causal analysis are comprehensively covered, as well as when, why, and how the methods work, and how they relate to each other. As the most effective way to communicate data analysis, running case studies play a central role in this textbook. Each case starts with an industry-relevant question and answers it by using real-world data and applying the tools and methods covered in the textbook. Learning is then consolidated by 360 practice questions and 120 data exercises. Extensive online resources, including raw and cleaned data and codes for all analysis in Stata, R, and

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Python, can be found at www.gabors-data-analysis.com.

The Short Introduction to Corporate Finance provides an accessibly written guide to contemporary financial institutional practice. Rau deploys both his professional expertise and experience of teaching MBA and graduate-level courses to produce a lively discussion of the key concepts of finance, liberally illustrated with real-world examples. Built around six essential paradigms, he builds an integrated framework covering all the major ideas in finance over the past half-century. Ideal for students and practitioners alike, it will become core reading for anyone aspiring to become an effective manager.

"Many businesses focus on driving volume or reducing costs rather than increasing price under the mistaken belief they have greater control over volume and costs than price. Yet, a 1% increase in price (holding volume fixed) has a greater impact on operating profit than a 1% increase in volume or a 1% decrease in cost. By not seizing the initiative on price, businesses abrogate decisions about price to competitors, customers, and the channel. A careful analysis and understanding of those same actors could help them price in a more profitable manner. Hence, this book, which is designed to communicate the fundamental principles of pricing. In marked contrast to other books on pricing, this one is based on economic theory. This is not to deny the value to be had from looking at pricing through other lenses. It is simply that these other lenses do not yet provide a systematic and organized way to think about pricing. Economic theory

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does. Its power is not in the provision of to-do lists or the Gradgrind-like accumulation of facts.⁸ Rather, it is in generating the right questions to be asked. Both our own experiences and that related to us by our students who have taken our classes has confirmed us in this view. A second point of contrast with other treatments of pricing is that we convey principles through stylized examples rather than anecdotes"--Provided by publisher.

"Social interaction is essential to human life. How do people choose what to do when they encounter one another? And how do organizations, firms or countries interact? Game Theory is a modeling tool designed to represent and analyze such strategic interaction. The first part of this book is devoted to introducing the basic building blocks of game theory. The parties to the interaction are called players, the courses of actions available to them are their strategies, and the payoffs of each player from the various profiles of strategies (of all players) represent the way each player ranks the possible outcomes of the interaction from her own individual point of view"--

This entertaining book seeks to unravel an array of pricing puzzles from the one captured in the book's title to why so many prices end with "9" (as in \$2.99 or \$179). Along the way, the author explains how the 9/11 terrorists have, through the effects of their heinous acts on the relative prices of various modes of travel, killed more Americans since 9/11 than they killed that fateful day. He also explains how well-meaning efforts to spur the use of alternative, supposedly environmentally friendly fuels have starved millions of people around the world and given rise to the deforestation of rainforests in Malaysia and Indonesia.

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Every day we hear about some fascinating new discovery. Yet anemic progress toward addressing the greatest risks to humankind -- clean energy, emerging infections, and cancer -- warns us that science may not be meeting its potential. Indeed, there is evidence that advances are slowing. Science is costly and can hurt people; thus it must be pursued with caution. Yet, excessive caution stifles the very thing that powers inventiveness: creation. In her boldest book yet, Roberta Ness argues that the system of funding agencies, universities, and industries designed to promote innovation has come to impede it. The Creativity Crisis strips away the scientific enterprise's veil of mystique to reveal the gritty underbelly of university research. America's economic belt-tightening discourages long-term, risky investments in revolutionary advances and elevates short-term projects with assured outcomes. The pursuit of basic research insights, with the greatest power to transform but little ability to enrich, is being abandoned. The social nature of academia today also contributes to the descent of revolutionary discovery. In academia, which tends to be insular, hierarchical, and tradition-bound, research ideas are "owned" and the owners gain enormous clout to decide what is accepted. Communalism is antithetical to idea ownership. Thus science has not embraced the Web-based democratic sharing of ideas called crowdsourcing, one of the greatest tools for creativity and social change in our age. A final battleground between creation and caution is within the sphere of ethics. Scientists are typically altruistic but sometimes have all-too-human inclinations toward avarice and conceit. The most original thinkers are most likely to flout convention. This tendency can pull them across the lines of acceptable behavior. Caution is a necessary check on the destructive potential of amoral creation. Yet, when every individual and institution is considered a priori to be a threat, adventuresome invention is squelched.

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Creation and caution in science should be in balance, but they are not. For possibilities to unlock, the ecosystem in which science is done must be fundamentally rebalanced.

A sophisticated yet non-technical introduction to microeconomics for MBA students, now in its third edition.

This is the first textbook in microeconomics written exclusively for MBA students. Throughout the book, McKenzie and Lee infuse students with the economic way of thinking in the context of a host of problems that MBA students, as future managers of real-world firms, will find relevant to their career goals.

Green Business, Green Values, and Sustainability offers a concise and definitive book on the green transformation of business. The book examines the dramatic changes in business values and strategies that have taken place in recent years in response to the sustainability imperative. Government, industry, academic and science leaders spell out the green future for business.

An innovative textbook that provides a concise explanation of the foundations of modern macroeconomic theory and its methods.

Microeconomics for MBAs
The Economic Way of Thinking for Managers
Cambridge University Press

This book provides a comprehensive and integrated approach to management strategy that is based on economics. A basic introductory strategy text that integrates economic analysis with management strategy, it takes into account global competition and high-tech (Internet) developments, and recognizes that companies today can no longer expect to sustain competitive advantage but must rely on innovation (of products, processes, and transactions).

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Although many of the principles are illustrated with numerical examples, the text does not require a background course in economics or mathematics, and does not contain technical graphs or equations. Thus, the book is suitable for undergraduate managerial economics and strategy courses, as well as for introductory MBA courses in business strategy and as a companion to case studies. The Power Point Slides for each of the chapters is available upon request for all instructors who adopt this book as a course text. Please send your request to sales@wspc.com.

Conclusion: 13.

An issue-driven introduction to industrial organization, thoroughly updated and revised. The study of industrial organization (IO)—the analysis of the way firms compete with one another—has become a key component of economics and of such related disciplines as finance, strategy, and marketing. This book provides an issue-driven introduction to industrial organization. Although formal in its approach, it is written in a way that requires only basic mathematical training. It includes a vast array of examples, from both within and outside the United States. This second edition has been thoroughly updated and revised. In addition to updated examples, this edition presents a more systematic treatment of public policy implications. It features added advanced sections, with analytical treatment of ideas previously presented verbally; and exercises, which allow for a deeper and more formal understanding of each topic. The new edition also includes an introduction to such empirical methods as demand estimation and equilibrium identification. Supplemental material is available online.

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This book describes in much detail both how and why franchising works. It also analyses the economic tensions that contribute to conflict in the franchisor-franchisee relationship. The treatment includes a great deal of empirical evidence on franchising, its importance in various segments of the economy, the terms of franchise contracts, and what we know about how all these have evolved over time, especially in the U.S. market. A good many myths are dispelled in the process. The economic analysis of the franchisor-franchisee relationship begins with the observation that for franchisors, franchising is a contractual alternative to vertical integration. Subsequently, the tensions that arise between a franchisor and its franchisees, who in fact are owners of independent businesses, are examined in turn. In particular the authors discuss issues related to product quality control, tying arrangements, pricing, location and territories, advertising, and termination and renewals.

Globalization has fundamentally changed the game of business. Strategic frameworks developed for the analysis of purely domestic business necessarily fall short in the international business context. Managers and business students require alternative approaches to understand and cope with these far-reaching changes. We must learn to think globally in order to succeed. Global Competitive Strategy shows how we can do this by providing a unique set of strategic tools for international business. Such tools include the 'star analysis' that allows strategy makers to integrate geographic information with market information about the global business environment. Also

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introduced is the 'global value connection' that shows managers how to account for the gains from trade and the costs of trade. Aimed at MBA students taking courses in international strategy, consultants and practising managers with responsibility for strategic development, this 2007 book offers a comprehensive strategic framework for gaining competitive advantage in the global marketplace.

This second edition provides a rigorous yet accessible graduate-level introduction to financial economics. Since students often find the link between financial economics and equilibrium theory hard to grasp, less attention is given to purely financial topics, such as valuation of derivatives, and more emphasis is placed on making the connection with equilibrium theory explicit and clear. This book also provides a detailed study of two-date models because almost all of the key ideas in financial economics can be developed in the two-date setting. Substantial discussions and examples are included to make the ideas readily understandable. Several chapters in this new edition have been reordered and revised to deal with portfolio restrictions sequentially and more clearly, and an extended discussion on portfolio choice and optimal allocation of risk is available. The most important additions are new chapters on infinite-time security markets, exploring, among other topics, the possibility of price bubbles.

Now in its second edition, this popular textbook on game theory is unrivalled in the breadth of its coverage, the thoroughness of technical explanations and the number of worked examples included. Covering non-cooperative and cooperative games, this

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introduction to game theory includes advanced chapters on auctions, games with incomplete information, games with vector payoffs, stable matchings and the bargaining set. This edition contains new material on stochastic games, rationalizability, and the continuity of the set of equilibrium points with respect to the data of the game. The material is presented clearly and every concept is illustrated with concrete examples from a range of disciplines. With numerous exercises, and the addition of a solution manual with this edition, the book is an extensive guide to game theory for undergraduate through graduate courses in economics, mathematics, computer science, engineering and life sciences, and will also serve as useful reference for researchers.

In Defense of Monopoly offers an unconventional but empirically grounded argument in favor of market monopolies. Authors McKenzie and Lee claim that conventional, static models exaggerate the harm done by real-world monopolies, and they show why some degree of monopoly presence is necessary to maximize the improvement of human welfare over time. Inspired by Joseph Schumpeter's suggestion that market imperfections can drive an economy's long-term progress, In Defense of Monopoly defies conventional assumptions to show readers why an economic system's failure to efficiently allocate its resources is actually a necessary precondition for maximizing the system's long-term performance: the perfectly fluid, competitive economy idealized by most economists is decidedly inferior to one characterized by market entry and exit

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restrictions or costs. An economy is not a board game in which players compete for a limited number of properties, nor is it much like the kind of blackboard games that economists use to develop their monopoly models. As McKenzie and Lee demonstrate, the creation of goods and services in the real world requires not only competition but the prospect of gains beyond a normal competitive rate of return.

Introduces domestic and global macroeconomic developments, policies, and data for business professionals and students with no background in economics.

This unique text uses Microsoft Excel® workbooks to instruct students. In addition to explaining fundamental concepts in microeconomic theory, readers acquire a great deal of sophisticated Excel skills and gain the practical mathematics needed to succeed in advanced courses. In addition to the innovative pedagogical approach, the book features explicitly repeated use of a single central methodology, the economic approach. Students learn how economists think and how to think like an economist. With concrete, numerical examples and novel, engaging applications, interest for readers remains high as live graphs and data respond to manipulation by the user. Finally, clear writing and active learning are features sure to appeal to modern practitioners and their students. The website accompanying the text is found at www.depauw.edu/learn/microexcel.

Interest has always been a part of humans' daily economic life, and the concept of interest has attracted intense attention from economists, philosophers, religious scholars and lawmakers. This book analyses the issue of prohibition of interest through the lens of conventional economics and then makes a comparison with the position of Islamic economists. It evaluates

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the theory of interest presented by Bohm-Bawerk, which is the most respected and applicable theory at present. It provides an in-depth analysis of the current literature, and it is the first book to scrutinize the interpretation of Islamic economists on the concepts of time preference and interest rate control. This book will be of interest to academics and students of economics and Islamic economics. Cem Eyerci is an Advisor at the Central Bank of the Republic of Turkey. Previously, he managed the Banknote Printing Plant and Human Resources Department as Executive Director, and Statistics Department as Deputy Executive Director. Before joining Central Bank, he worked at the Turkish Statistical Institute as Head of the Department of Business Statistics, Regional Manager, and Expert. Cem received his Ph.D. from Ankara Yildrm Beyazt University in Economics.

The New World of Economics, 6th edition, by Richard McKenzie and Gordon Tullock, represents a revival of a classic text that, when it was first published, changed substantially the way economics would be taught at the introductory and advanced levels of economics for all time. In a very real sense, many contemporary general-audience economics books that seek to apply the “economic way of thinking” to an unbounded array of social issues have grown out of the disciplinary tradition established by earlier editions of The New World of Economics. This new edition of The New World will expose new generations of economics students to how McKenzie and Tullock have applied in a lucid manner a relatively small number of economic concepts and principles to a cluster of topics that have been in the book from its first release and to a larger number of topics that are new to this edition, with the focus of the new topics on showing students how economic thinking can be applied to business decision making. This edition continues the book’s tradition of taking contrarian stances on important economic

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issues. Economics professors have long reported that *The New World* is a rare book in that students will read it without being required to do so.

Electronic Inspection Copy available for instructors here For help preparing for, and support during your MBA course, *The Essential MBA* brings together a comprehensive overview of the main subjects taught on MBA and business and management programmes in one book. Each chapter is written by a specialized contributor and offers students a helpful introduction to each topic of study, including: Sections on research methods and study skills Further reading recommendations and questions for reflection A critical perspective of the subject matter and reviews of alternative approaches. This text is an invaluable guide for MBA students, as well a useful introduction for undergraduate and postgraduate students of business and management. Susan Miller is Professor of Organisational Behaviour at Hull University Business School

The cost benefit technique is so often referenced in government policy that a correct understanding is necessary for officials entrusted with public decisions. This book presents essential elements for understanding, interpreting, and conducting cost benefit analysis (CBA) in the context of local government. If you're charged with preparing numerical analyses to assess the worthiness of a specific policy proposal, you'll need this book to understand how costs and benefits are identified and analyzed in terms of economic efficiency and resource allocation. CBA is rooted in and has little or no value apart from the economic concepts of cost and resource efficiency. This book is designed to teach the correct use and interpretation of cost benefit analysis, while advising you of CBA's limitations and pitfalls. Case studies, presented in the final chapters of this book, represent typical proposals confronted by local

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officials. The book also includes instructions for using computer spreadsheets to build basic cost benefit models and an appendix on the step-by-step process of discounting future costs and benefits.

This book provides a comprehensive but concise treatment of the subject of Derivatives. It focuses on making essential concepts accessible to a wider audience. The book eschews complicated mathematics and high school level mathematics is sufficient to understand it. It describes and explains various derivative instruments, their use and pricing, and the functioning of derivative markets. It uses a large number of examples to elucidate concepts and illustrate their real-life application. A distinguishing feature of the book is that it goes beyond the narrow perspective of derivative traders and investors and takes a broader approach which enhances its appeal to a range of readers. This book will be useful for students in the fields of economics, econometrics, derivatives, and finance and financial professionals, bankers and investors.

CBA is an attempt to fully account for all costs associated with a new proposal along with a detailed calculation of specific private and public benefits. Properly employed, CBA is simply a method for assessing a proposal prior to a collective decision by calculating net benefits relative to an alternative project or the default option of doing nothing.

America's emerging "fat war" threatens to pit a shrinking population of trim Americans against an expanding population of heavy Americans in raging policy debates over "fat taxes" and "fat bans." These "fat policies" would be designed to constrain what people eat and drink – and theoretically crimp the growth in Americans' waistlines and in the country's healthcare costs. Richard McKenzie's *HEAVY! The Surprising Reasons America Is the Land of the Free—And*

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the Home of the Fat offers new insight into the economic causes and consequences of America's dramatic weight gain over the past half century. It also uncovers the follies of seeking to remedy the country's weight problems with government intrusions into people's excess eating, arguing that controlling people's eating habits is fundamentally different from controlling people's smoking habits. McKenzie controversially links America's weight gain to a variety of causes: the growth in world trade freedom, the downfall of communism, the spread of free-market economics, the rise of women's liberation, the long-term fall in real minimum wage, and the rise of competitive markets on a global scale. In no small way – no, in a very BIG way – America is the “home of the fat” because it has been for so long the “land of the free.” Americans' economic, if not political, freedoms, however, will come under siege as well-meaning groups of “anti-fat warriors” seek to impose their dietary, health, and healthcare values on everyone else. HEAVY! details the unheralded consequences of the country's weight gain, which include greater fuel consumption and emissions of greenhouse gases, reduced fuel efficiency of cars and planes, growth in health insurance costs and fewer insured Americans, reductions in the wages of heavy people, and required reinforcement of rescue equipment and hospital operating tables. McKenzie advocates a strong free-market solution to how America's weight problems should and should not be solved. For Americans to retain their cherished economic freedoms of choice, heavy people must be held fully responsible for their weight-related costs and not be allowed to shift blame for their weight to their genes or environment. Allowing heavy Americans to shift responsibility for their weight gain can only exacerbate the country's weight problems.

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