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[...] tells the story of the professors who enabled those abuses under the banner of the financial theory known as the efficient-market hypothesis.

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and have systematically biased ideas
concerning economics.

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The Myth of the Rational Voter |

Princeton University Press

In The Myth of the Rational Voter, Bryan Caplan presents a noteworthy challenge to a view that prevails among economists

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who study political behavior and political scientists who employ rational-choice theory—namely, that the average voter in a modern, democratic nation rationally chooses to remain largely ignorant about the options presented to him in an election. The reason his ignorance is rational, according to this common

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understanding, is that the costs of his
becoming a well...

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making of the modern financial industry, Justin Fox's "The Myth of the Rational Market" is as much an intellectual whodunit as a cultural history of the perils and possibilities of risk. The book brings to life the people and ideas that forged modern finance and investing, from the formative.

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"Humans are rational in the following
senses: they prefer to take account of the

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opportunity costs and benefits of their actions; they prefer to abandon what is futile; they are curious (they want to explore the unknown); they tend to develop beliefs on important issues in accord with fearful and wishful thinking, enabling these beliefs to be better tested; they try to resolve inconsistencies in their

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beliefs, thereby thinking in accord with the rules of logic; and they adapt their emotional ...

The Myth of the Closed Mind:

Understanding Why and How ...

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Dreaming the Rational City: The Myth of
American City Planning. Cambridge,
Massachusetts: The MIT Press, 1983. Pp.

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xii, 330. Tables. \$27.50 U.S.. An article from journal Urban History Review / Revue d'histoire urbaine (Volume 13, Number 2, October 1984, pp. 75-188), on Érudit.

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