
A Report From The Economist Intelligence Unit 2025

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PEARSON DANIELA
*Report From The
Economist Intelligence
Unit 2025*

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Inside the Economist's Mind Hachette UK
A Financial Times Book of the Month pick
for April! Is it worth swimming in shark-

infested waters to surf a 50-foot, career-record wave? Is it riskier to make an action movie or a horror movie? Should sex workers forfeit 50 percent of their income for added security or take a chance and keep the extra money? Most people wouldn't expect an economist to have an answer to these questions--or to other questions of daily life, such as who to date or how early to leave for the airport. But those people haven't met Allison Schrager, an economist and award-winning journalist who has spent her career examining how people manage risk in their lives and careers. Whether we realize it or not, we all take risks large and small every day. Even the most cautious among us cannot opt out--the question is always which risks to take, not whether to take them at all.

What most of us don't know is how to measure those risks and maximize the chances of getting what we want out of life. In *An Economist Walks into a Brothel*, Schrager equips readers with five principles for dealing with risk, principles used by some of the world's most interesting risk takers. For instance, she interviews a professional poker player about how to stay rational when the stakes are high, a paparazzo in Manhattan about how to spot different kinds of risk, horse breeders in Kentucky about how to diversify risk and minimize losses, and a war general who led troops in Iraq about how to prepare for what we don't see coming. When you start to look at risky decisions through Schrager's new framework, you can increase the upside to any situation and better

mitigate the downside.

Liberalism at Large Harvard University Press

A Financial Times and Economist Best Book of the Year exploring world trade from Mesopotamia in 3,000 BC to modern globalization. How did trade evolve to the point where we don't think twice about biting into an apple from the other side of the world? In *A Splendid Exchange*, William J. Bernstein, bestselling author of *The Birth of Plenty*, traces the story of global commerce from its prehistoric origins to the myriad controversies surrounding it today. Journey from ancient sailing ships carrying silk from China to Rome in the second century to the rise and fall of the Portuguese monopoly on spices in the sixteenth; from the American trade

battles of the early twentieth century to the modern era of televisions from Taiwan, lettuce from Mexico, and T-shirts from China. Bernstein conveys trade and globalization not in political terms, but rather as an ever-evolving historical constant, like war or religion, that will continue to foster the growth of intellectual capital, shrink the world, and propel the trajectory of the human species. "[An] entertaining and greatly enlightening book." —The New York Times "A work of which Adam Smith and Max Weber would have approved." —Foreign Affairs "[Weaves] skillfully between rollicking adventures and scholarship." —Pietra Rivoli, author of *The Travels of a T-Shirt in the Global Economy*

General Report on the Investigation

**Into the Economics of Milk
Production in Cornwall, Devon and
Dorset 1950-51** Princeton University
Press

Carlen educates the reader on Benjamin Graham's most essential wealth-creation concepts (as selected by Warren Buffett himself), while telling the colorful story of Graham's amazing business career and his multifaceted personal life.

Economics in One Virus Penguin

By focusing on the human side as well as the intellectual dimensions of how economists work and think, this collection of interviews with top economists of the 20th century becomes a startling and lively introduction to the modern world of macroeconomics. A fun read! For more information, frequent updates, and to comment on

the forthcoming book, visit William A. Barnett's weblog at <http://economistmind.blogspot.com/>. Acclaim for Inside the Economist's Mind "In candid interviews, these great economists prove to be fabulous story tellers of their lives and times. Unendingly gripping for insiders, this book should also help non-specialists understand how economists think." Professor Julio Rotemberg, Harvard University Business School, and Editor, Review of Economics and Statistics. "Economics used to be called the 'dismal science'. It will be impossible for anybody to hold that view anymore ... This is science with flesh and blood, and a lot of fascinating stories that you will find nowhere else." Dr. Jean-Pascal Bénassy, Paris-Jourdan

Sciences Économiques, Paris, France
 "This book provides a rare and intriguing view of the personal and professional lives of leading economists ... It is like A Beautiful Mind, scaled by a factor of 16 [the number of interviews in the book]." Professor Lee Ohanian, University of California at Los Angeles " ... if you want an insider view of how economics has been developing in the last decades, this is the (only) book for you." Professor Giancarlo Gandolfo, University of Rome 'La Sapienza,' Rome "Here we see the HUMAN side of path-breaking research, the personalities and pitfalls, the DRAMA behind the science." Professor Francis X. Diebold, University of Pennsylvania, Philadelphia
An Economist in the Real World The Economist

One of the most influential economists of the decade and the New York Times bestselling author of The Great Stagnation boldly argues that just about everything you've heard about food is wrong. Food snobbery is killing entrepreneurship and innovation, says economist, preeminent social commentator, and maverick dining guide blogger Tyler Cowen. Americans are becoming angry that our agricultural practices have led to global warming but while food snobs are right that local food tastes better, they're wrong that it is better for the environment, and they are wrong that cheap food is bad food. The food world needs to know that you don't have to spend more to eat healthy, green, exciting meals. At last, some good news from an economist! Tyler

Cowen discusses everything from slow food to fast food, from agriculture to gourmet culture, from modernist cuisine to how to pick the best street vendor. He shows why airplane food is bad but airport food is good; why restaurants full of happy, attractive people serve mediocre meals; and why American food has improved as Americans drink more wine. And most important of all, he shows how to get good, cheap eats just about anywhere. Just as *The Great Stagnation* was Cowen's response to all the fashionable thinking about the economic crisis, *An Economist Gets Lunch* is his response to all the fashionable thinking about food. Provocative, incisive, and as enjoyable as a juicy, grass-fed burger, it will influence what you'll choose to eat today

and how we're going to feed the world tomorrow.

People, Power, and Profits: Progressive Capitalism for an Age of Discontent MIT Press

This collection of obituaries tells the life stories of two hundred of the world's most captivating people as judged by writers Ann Wroe and Keith Colquhoun and as published in *The Economist* from 1994 to 2008. Each stylishly written story and accompanying photograph surprises, entertains, and stimulates. The titled, wealthy, and powerful are here, of course, including Diana, Princess of Wales, Gerald Ford, Bob Hope, John Paul II, Norman Mailer, Mstislav Rostropovich, and General William Westmoreland, but so are others: a cookery teacher and spy, the inventor of

instant noodles, a self-proclaimed gypsy king, a musical psychic, an American gangster, a patriotic crook, a philosopher of consumerism, a master of tabloid journalism, a protector of minorities, a veteran of Gallipoli, the greatest of second bananas, and so on. This book is as entertaining as it is edifying; it's a great gift for biography, history, and popular-culture fans, as well as for everyone who turns first to the obituary pages in the daily newspaper. As Clarence Darrow (1857-1938) put it: "I never killed a man, but I have read many obituaries with a lot of pleasure." The Economics Book John Wiley & Sons A rigorous, pathbreaking analysis demonstrating that a country's prosperity is directly related in the long run to the skills of its population. In this

book Eric Hanushek and Ludger Woessmann make a simple, central claim, developed with rigorous theoretical and empirical support: knowledge is the key to a country's development. Of course, every country acknowledges the importance of developing human capital, but Hanushek and Woessmann argue that message has become distorted, with politicians and researchers concentrating not on valued skills but on proxies for them. The common focus is on school attainment, although time in school provides a very misleading picture of how skills enter into development. Hanushek and Woessmann contend that the cognitive skills of the population—which they term the “knowledge capital” of a nation—are

essential to long-run prosperity. Hanushek and Woessmann subject their hypotheses about the relationship between cognitive skills (as consistently measured by international student assessments) and economic growth to a series of tests, including alternate specifications, different subsets of countries, and econometric analysis of causal interpretations. They find that their main results are remarkably robust, and equally applicable to developing and developed countries. They demonstrate, for example, that the “Latin American growth puzzle” and the “East Asian miracle” can be explained by these regions' knowledge capital. Turning to the policy implications of their argument, they call for an education system that develops effective accountability,

promotes choice and competition, and provides direct rewards for good performance.

Subsidies to Chinese Industry Yale University Press

In this "lively and entertaining" history of ideas (Liaquat Ahamed, *The New Yorker*), New York Times editorial writer Binyamin Appelbaum tells the story of the people who sparked four decades of economic revolution. Before the 1960s, American politicians had never paid much attention to economists. But as the post-World War II boom began to sputter, economists gained influence and power. In *The Economists' Hour*, Binyamin Appelbaum traces the rise of the economists, first in the United States and then around the globe, as their ideas reshaped the modern world,

curbing government, unleashing corporations and hastening globalization. Some leading figures are relatively well-known, such as Milton Friedman, the elfin libertarian who had a greater influence on American life than any other economist of his generation, and Arthur Laffer, who sketched a curve on a cocktail napkin that helped to make tax cuts a staple of conservative economic policy. Others stayed out of the limelight, but left a lasting impact on modern life: Walter Oi, a blind economist who dictated to his wife and assistants some of the calculations that persuaded President Nixon to end military conscription; Alfred Kahn, who deregulated air travel and rejoiced in the crowded cabins on commercial flights as the proof of his success; and Thomas

Schelling, who put a dollar value on human life. Their fundamental belief? That government should stop trying to manage the economy. Their guiding principle? That markets would deliver steady growth, and ensure that all Americans shared in the benefits. But the Economists' Hour failed to deliver on its promise of broad prosperity. And the single-minded embrace of markets has come at the expense of economic equality, the health of liberal democracy, and future generations. Timely, engaging and expertly researched, *The Economists' Hour* is a reckoning -- and a call for people to rewrite the rules of the market. A Wall Street Journal Business Bestseller, Winner of the Porchlight Business Book Award in Narrative & Biography

The Economics of Poverty Traps

Graphic Arts Books

A Nobel prize winner challenges us to throw off the free market fundamentalists and reclaim our economy. We all have the sense that the American economy—and its government—tilts toward big business, but as Joseph E. Stiglitz explains in his new book, *People, Power, and Profits*, the situation is dire. A few corporations have come to dominate entire sectors of the economy, contributing to skyrocketing inequality and slow growth. This is how the financial industry has managed to write its own regulations, tech companies have accumulated reams of personal data with little oversight, and our government has negotiated trade deals that fail to

represent the best interests of workers. Too many have made their wealth through exploitation of others rather than through wealth creation. If something isn't done, new technologies may make matters worse, increasing inequality and unemployment. Stiglitz identifies the true sources of wealth and of increases in standards of living, based on learning, advances in science and technology, and the rule of law. He shows that the assault on the judiciary, universities, and the media undermines the very institutions that have long been the foundation of America's economic might and its democracy. Helpless though we may feel today, we are far from powerless. In fact, the economic solutions are often quite clear. We need to exploit the benefits of markets while

taming their excesses, making sure that markets work for us—the U.S. citizens—and not the other way around. If enough citizens rally behind the agenda for change outlined in this book, it may not be too late to create a progressive capitalism that will recreate a shared prosperity. Stiglitz shows how a middle-class life can once again be attainable by all. An authoritative account of the predictable dangers of free market fundamentalism and the foundations of progressive capitalism, *People, Power, and Profits* shows us an America in crisis, but also lights a path through this challenging time. [Bartleby, The Scrivener](#) University of Chicago Press
"A truly excellent book that explains where our pandemic response went

wrong, and how we can understand those failings using the tools of economics." —Tyler Cowen, Holbert L. Harris Chair of Economics at George Mason University and coauthor of the blog *Marginal Revolution* Have you ever stopped to wonder why hand sanitizer was missing from your pharmacy for months after the COVID-19 pandemic hit? Why some employers and employees were arguing over workers being re-hired during the first COVID-19 lockdown? Why passenger airlines were able to get their own ring-fenced bailout from Congress? *Economics in One Virus* answers all these pandemic-related questions and many more, drawing on the dramatic events of 2020 to bring to life some of the most important principles of economic thought. Packed

with supporting data and the best new academic evidence, those uninitiated in economics will be given a crash-course in the subject through the applied case-study of the COVID-19 pandemic, to help explain everything from why the U.S. was underprepared for the pandemic to how economists go about valuing the lives saved from lockdowns. After digesting this highly readable, fast-paced, and provocative virus-themed economic tour, readers will be able to make much better sense of the events that they've lived through. Perhaps more importantly, the insights on everything from the role of the price mechanism to trade and specialization will grant even those wholly new to economics the skills to think like an economist in their own lives and when evaluating the choices of

their political leaders.

A Splendid Exchange HarperCollins Publishers

Posner uses economic analysis to probe justice and efficiency, primitive law, privacy, and the constitutional regulation of racial discrimination.

Doughnut Economics Little, Brown

Bartleby is a newly-hired scrivener who initially produces great work but slowly reduces his output, declining assignments and responding with: "I would prefer not to." Despite his poor performance, his boss struggles to reprimand the eccentric character. A Manhattan lawyer decides to hire a third scrivener called Bartleby to help manage his growing workload. Yet, the quiet unassuming man soon becomes a source of contention. At first, Bartleby is an

active member of the team yet one day he refuses to complete an assignment, setting an unusual precedent. He continues to refuse work, which confuses the lawyer and frustrates his peers. Bartleby's passive attitude is indicative of a larger issue his boss has yet to uncover. Herman Melville delivers a simple story about a man who follows his own path. He chooses not to engage with work or society as a whole. It's an examination of passive resistance in a modern world fueled by compliance and consumerism. With an eye-catching new cover, and professionally typeset manuscript, this edition of *Bartleby, The Scrivener: A Story of Wall Street* is both modern and readable.

An Economist Walks into a Brothel
Princeton University Press

Gene Epstein knows a thing or two about economic data. Before becoming the Economics Editor for Barron's in 1993, he was a senior economist at the New York Stock Exchange. Now in *Econospinning*, Epstein supplies readers with a book that attempts to cut through the veil of economic misinformation commonly reported in today's media. Assuming no prior knowledge on the reader's part, each chapter of *Econospinning* is structured around fairly simple propositions about the economy or about specific economic data—from tracking employment numbers to measuring corporate profitability—that are then contrasted with the distortions of today's media coverage. Along the way, Epstein exposes bad reporting by the elite media, including *The Wall*

Street Journal, The Financial Times, The New York Review of Books, The New Yorker, The Economist—and especially by The New York Times and its economics columnist Paul Krugman, Epstein also deconstructs CNN newscaster Lou Dobbs' coverage of outsourcing and globalization; the illusory connection between abortion and lower crime rates, and bad theories about the role of real estate brokers, featured in the bestseller Freakonomics; the treatment of the working class portrayed in Barbara Ehrenreich's Nickel and Dimed; and the sensationalized coverage of the employment report by CNBC's "Squawk Box." From the disputes over Social Security to misinterpretations of the unemployment rate, Econospinning points out the

unfortunate lack of integrity that pervades mainstream economic reporting. Gene Epstein (New York, NY) has been Barron's Economics Editor since 1993 and writes the column, "Economic Beat." A frequent speaker on the conference circuit, Epstein has been interviewed on CNBC, CNN, NJN Public TV, and BBC TV. He holds an MA in economics from the New School and a BA from Brandeis University.

[Guide to Analysing Companies](#) Oxford University Press

Why our economy is cheating the future—and what we can do about it The world's leading economies are facing not just one but many crises. The financial meltdown may not be over, climate change threatens major global disruption, economic inequality has

reached extremes not seen for a century, and government and business are widely distrusted. At the same time, many people regret the consumerism and social corrosion of modern life. What these crises have in common, Diane Coyle argues, is a reckless disregard for the future—especially in the way the economy is run. How can we achieve the financial growth we need today without sacrificing a decent future for our children, our societies, and our planet? How can we realize what Coyle calls "the Economics of Enough"? Running the economy for tomorrow as well as today will require a wide range of policy changes. The top priority must be ensuring that we get a true picture of long-term economic prospects, with the development of official statistics on

national wealth in its broadest sense, including natural and human resources. Saving and investment will need to be encouraged over current consumption. Above all, governments will need to engage citizens in a process of debate about the difficult choices that lie ahead and rebuild a shared commitment to the future of our societies. Creating a sustainable economy—having enough to be happy without cheating the future—won't be easy. But *The Economics of Enough* starts a profoundly important conversation about how we can begin—and the first steps we need to take.

The Economist Development Report Currency

In today's volatile, complex and fast-moving business world, it can be difficult

to gauge how sound a company really is. An apparently strong balance sheet and impressive reported profits may be hiding all sorts of problems that could even spell bankruptcy. So how do you: Know whether a company is well run and doing well? Decide which ratios and benchmarks to use to assess performance? Work out if a company has massaged its results? Recognise the danger signs on the corporate horizon? Compare companies operating in different sectors or countries? These and many other important questions are answered in a completely updated and revised sixth edition of this clear and comprehensive guide. It is aimed at anyone who wants to understand a company's annual report, judge a customer's creditworthiness, assess a

company's investment potential, and much more.

China Road Cato Institute

In clear, concise language--a model for what he advocates--William Thomson shows how to make written and oral presentations both inviting and efficient.

Econospinning MIT Press

An economist's perspective on the nuts and bolts of economic policymaking, based on his experience as the Chief Economic Adviser in India. In December 2009, the economist Kaushik Basu left the rarefied world of academic research for the nuts and bolts of policymaking. Appointed by the then Prime Minister of India, Manmohan Singh, to be chief economic adviser (CEA) to the Government of India, Basu—a theorist, with special interest in development

economics, and a professor of economics at Cornell University—discovered the complexity of applying economic models to the real world. Effective policymaking, Basu learned, integrates technical knowledge with political awareness. In this book, Basu describes the art of economic policymaking, viewed through the lens of his two and a half years as CEA. Basu writes from a unique perspective—neither that of the career bureaucrat nor that of the traditional researcher. Plunged into the deal-making, non-hypothetical world of policymaking, Basu suffers from a kind of culture shock and views himself at first as an anthropologist or scientist, gathering observations of unfamiliar phenomena. He addresses topics that range from the macroeconomic—fiscal

and monetary policies—to the granular—designing grain auctions and policies to assure everyone has access to basic food. Basu writes about globalization and India's period of unprecedented growth, and he reports that at a dinner hosted by Prime Minister Manmohan Singh, President Obama joked to him, “You should give this guy some tips”—“this guy” being Timothy Geithner. Basu describes the mixed success of India's anti-poverty programs and the problems of corruption, and considers the social norms and institutions necessary for economic development. India is, Basu argues, at an economics crossroad. As CEA from 2009 to 2012, he was present at the creation of a potential economic powerhouse.

The Economics of Justice The Economist David Friedman has never taken an economics class in his life. Sure, he's taught economics at UCLA, Chicago, Tulane, Cornell, and Santa Clara, but don't hold that against him. After all, everyone's an economist. We all make daily decisions that rely, consciously or not, on an acute understanding of economic theory--from picking the fastest checkout time at the supermarket to voting or not voting, from negotiating the best job offer to finding the right person to marry. *Hidden Order* is an essential guide to rational living, revealing all you need to know to get through each day without being eaten alive. Friedman's wise and immensely accessible book is perfect for amateur economists, struggling economics

students, young parents and professionals--just about anyone who wants a clear-cut approach to why we make the choices we do and a sensible strategy for how to make the right ones.

The Meritocracy Trap Penguin

A leading economist makes the case that college is still a smart investment, and reveals how to increase the odds of your degree paying off. "Full of easy-to-understand advice grounded in deep expertise and research."—Martin West, William Henry Bloomberg Professor of Education, Harvard University The cost of college makes for frightening headlines. The outstanding balance of student loans is more than \$1.5 trillion nationally, while tuitions continue to rise. And on the heels of a pandemic that nearly dismantled the traditional college

experience, we have to wonder: Is college really worth it? From a financial perspective, says economist Beth Akers, the answer is yes. It's true that college is expensive, but once we see higher education for what it is—an investment in future opportunities, job security, and earnings—a different picture emerges: The average college graduate earns an additional million dollars over their career (compared to those who stopped their education after high school), and on average, two- and four-year schools deliver a 15 percent return on investment—double that of the stock market. Yet these outcomes are not guaranteed. Rather, they hinge upon where and how you opt to invest your tuition dollars. Simply put, the real problem with college isn't the cost—it's

the risk that your investment might not pay off. In *Making College Pay*, Akers shows how to improve your odds by making smart choices about where to enroll, what to study, and how to pay for it. You'll learn

- why choosing the right major can matter more than where you enroll
- the best criteria for picking a school (hint: not price, selectivity or ranking)
- why working part-time while enrolled might set you back financially
- why it's often best to borrow, even if you don't have to
- the pros and cons of innovative alternatives to traditional college
- how to take advantage of new, low-risk financing tools

Full of practical advice for students and parents, *Making College Pay* reminds us that higher education remains an engine for opportunity, upward mobility, and

prosperity.

The Economist Book of Isms W. W.
Norton & Company

Entries include: Absurdism, Altruism,
Antidisestablishmentarianism, Atheism,
Bohemianism, Bonapartism, Buddhism,
Capitalism, Careerism, Chauvinism,
Colonialism, Cubism, Darwinism,
Defeatism, Deism, Determinism,
Eclecticism, Epicureanism, Eurocentrism,
Expressionism, Fanaticism, Feminism,
Freeganism, Freudianism, Futurism,
Germanism, Globalism, Gnosticism,
Hedonism, Heightism, Historicism,
Hitlerism, Humanitarianism, Idealism,
Imperialism, Institutionalism, Islamism,

Isolationism, Jacksonianism, Jingoism,
Judaism, Keynesianism, Lancastrianism,
Leninism, Libertarianism, Localism,
Maoism, Masculism, Mazdaism,
Militarism, Modernism, Multiculturalism,
Nazism, Neoconservatism, Nihilism,
Nudism, Optimism, Orientalism,
Paganism, Pan-Africanism,
Phallocentrism, Poststructuralism,
Quietism, Racism, Rastafarianism,
Realism, Republicanism, Romanticism,
Sikhism, Stoicism, Structuralism,
Surrealism, Symbolism, Teatism, Taoism,
Thatcherism, Unionism, Utilitarianism,
Veganism, Vegetarianism, White
Nationalism, Zionism, Zoroastrianism.