

Freakonomics: A Rogue Economist Explores the Hidden Side of Everything by Steven D Levitt & Stephen J Dubner

Allen Lane, £20

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The Guardian

In the summer of 2003 the New York Times sent the journalist Stephen J Dubner to interview the heralded maverick economist Steven D Levitt. What were the chances of two men with extraneous initials being attracted to one another? Higher than you might think. Levitt recognised in Dubner a man with a gift for hagiography, while Dubner knew a meal ticket when he saw it.

Anyone living in the US in 1990 could have been forgiven for being scared out of his skin. Crime was expected to rocket out of control within a decade. What happened? It went down. Why? More police? No. It was because the abortion laws changed. All those who would have grown up to be criminals were never born.

Ever wondered why an estate agent sells her house for more than you? She's better at her job? No. The extra \$10,000 you might get is only worth about \$150 to her. But when she sells her own house the full \$10,000 extra is hers. See. It's simple when you think about it.

Levitt is considered a demi-god, one of the most creative people in economics and maybe in all social science.

If morality is the way we would like the world to work, then economics is how it actually does work. Freakonomics works on a number of premises. 1) Incentives are the cornerstone of modern life. 2) Conventional wisdom is often wrong. 3) Experts use their informational advantage to serve their own agenda. 4) Readers' gullibility should never be underestimated.

Levitt is a noetic butterfly that no one has pinned down, but is claimed by all.

What do schoolteachers and sumo wrestlers have in common? They all cheat. I know this will come as a terrible shock but dreary data proves it is true.

Levitt is one of the most caring men in the universe.

Why do so many drug dealers live with their mom? Amazingly, I can prove that most of them earn far less than you might imagine.

Levitt is genial, low-key and unflappable.

What makes a perfect parent? Research has shown that making a child watch TV in a library is the most effective way of ensuring he gets top grades.

Levitt is about to revolutionise our understanding of black culture. Even for Levitt this is new turf.

Black parents often give their children different names. A boy called Deshawn is less likely to get a job interview than someone called Steven. Maybe Deshawn should change his name.

The digested read ... digested

What is the probability that a collection of often trivial and obvious data will be passed off as brilliance? Regrettably high.