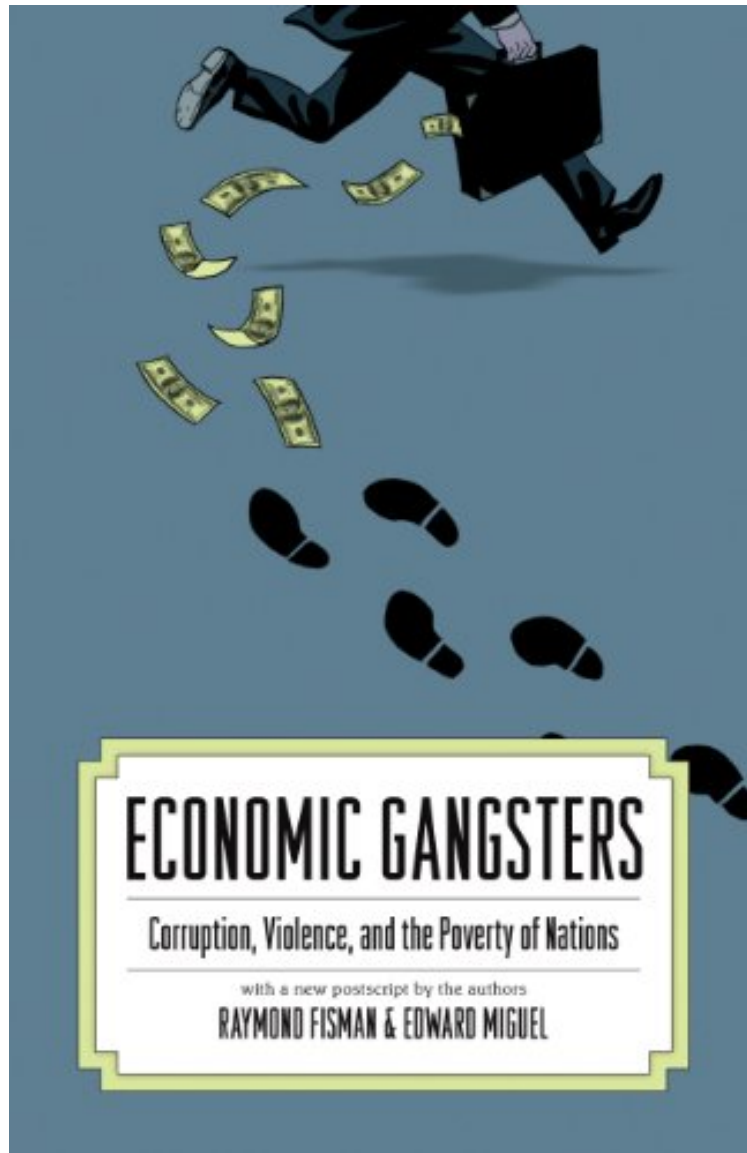


[Free] Economic Gangsters: Corruption, Violence, and the Poverty of Nations

Economic Gangsters: Corruption, Violence, and the Poverty of Nations

Ray Fisman, Edward Miguel

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Ray Fisman, Edward Miguel : Economic Gangsters: Corruption, Violence, and the Poverty of Nations before purchasing it in order to gage whether or not it would be worth my time, and all praised Economic Gangsters: Corruption, Violence, and the Poverty of Nations:

19 of 19 people found the following review helpful. witty, clever, upbeat, all while tackling some of international development's most difficult issuesBy David EvansEight years ago, as I crossed the Uganda-Kenya border, I was

sequestered in a shack, interrogated, threatened with prison, and ultimately required to pay a bribe by border guards. After that harrowing experience, I returned to my hotel and recounted the story to the first friendly face I saw: my sympathetic colleague Ted Miguel. Ted and his colleague Ray spent the succeeding years studying violence and corruption in poor countries; and this sweet book is the latest fruit of those labors. What can economics tell us about corruption and violence around the world? More, perhaps, than you'd expect. Ray and Ted use surprise changes in a dictator's health to measure the value of political connections in Indonesia, rainfall to capture the effect of recessions on violence in Africa, and tricks in the trade data to reveal smuggling. (That's not to mention the parking tickets - Chapter Four.) They present their clever research in surprisingly clear English, and they draw on the related research of other economists as well. They really know how to tell a story: I was captivated by the opening recounting of Kenyan author Ngugi's woes and delighted by the creative policy making of Antanas Mockus, mayor of Bogota. It's hard not to compare popular economics books today to *Freakonomics*: *Gangsters* has the advantages of Ted and Ray's witty, pleasant voice, more of a thematic focus, and none of the self-adulation that took away some *Freakonomics*' shine. Despite the focus on corruption and violence, ultimately the book is presenting a miscellany of work that is related but isn't (and perhaps cannot be) circumscribed into a larger theory. Occasionally I found myself wishing a central theory like you find in Malcolm Gladwell's books. But then again, those theories usually aren't convincing for exactly the reason that Ted and Ray don't have one: they are careful and big, broad theories are not. I really enjoyed the clear policy recommendation of Rapid Conflict Prevention Support in Chapter 6, and I look forward to more clear recommendations in the next book. Again, Ted and Ray are careful and tend not to recommend policies that don't have clear evidence to stand on. Not all scholars are comfortable laying out strong recommendations on limited evidence; two books by scholars who are more comfortable are *The Bottom Billion* and *The End of Poverty*. (As I recall, that's also the self-definition given by an economic hit man!) The main policy recommendation, ultimately, is more evidence-based policy making, particularly randomized trials of development programs (but with a healthy view of the realistic scope for these kinds of trials). This book won't just show you that economists can be clever (although it will show you that): It shows that economics, cleverly applied, can illuminate some of the most intractable development problems of our time. I strongly recommend it. And if you don't trust me, Publishers Weekly said that in this "surprisingly spry" read, "fascinating insights abound" [1]. Take it from both of us and learn something. [1] Publishers Weekly, 6 October 2008. 0 of 0 people found the following review helpful. good point of reference for all those interested in the question of development. By pbusharizi This book is a useful addition to other books examining the development question. In addition it takes head on the issues of corruption and violence which can lay waste to the best laid plans. The correlation between the weather and violence is interesting but when seen against the more harsher climes of the north shouldn't the African be able to adapt and thrive? With corruption isn't it that our elite have little to no experience in wealth creation and therefore see corruption as means to an end beyond just greed? The search continues. But I am more than glad to have happened on this offering. 1 of 1 people found the following review helpful. No Silver Bullet. By Paul Johnson These two authors have come together to provide the reader with a nuanced and complicated view of development. Mainly, because development is complicated. They provide specific stories, research, and ideas about how some problems can be solved. They start us on the path of finding a broader theory by figuring out piece by piece what works. Insightful, though provoking, and incomplete; which is exactly as it was designed.

Meet the economic gangster. He's the United Nations diplomat who double-parks his Mercedes on New York City streets at rush hour because the cops can't touch him--he has diplomatic immunity. He's the Chinese smuggler who dodges tariffs by magically transforming frozen chickens into frozen turkeys. The dictator, the warlord, the unscrupulous bureaucrat who bilks the developing world of billions in aid. The calculating crook who views stealing and murder as just another part of his business strategy. And, in the wrong set of circumstances, he might just be you. In *Economic Gangsters*, Raymond Fisman and Edward Miguel take readers into the secretive, chaotic, and brutal worlds inhabited by these lawless and violent thugs. Join these two sleuthing economists as they follow the foreign aid money trail into the grasping hands of corrupt governments and shady underworld characters. Spend time with ingenious black marketeers as they game the international system. Follow the steep rise and fall of stock prices of companies with unseemly connections to Indonesia's former dictator. See for yourself what rainfall has to do with witch killings in Tanzania--and more. Fisman and Miguel use economics to get inside the heads of these "gangsters," and propose solutions that can make a difference to the world's poor--including cash infusions to defuse violence in times of drought, and steering the World Bank away from aid programs most susceptible to corruption. In a new postscript, the authors look at how economists might use new tools to better understand, and fight back against, corruption and violence in the aftermath of the 2008 financial crisis. Take an entertaining walk on the dark side of global economic development with *Economic Gangsters*.

From Publishers Weekly Starred . In this surprisingly spry read, authors and economics professors Fisman and Miguel tackle economic development issues in Africa, Asia and Latin America, beginning with the question: after decades of

independence and billions in foreign aid, why are so many developing countries still mired in poverty? A big reason, they contend, is corruption. Looking at specific examples, Fisman and Miguel examine various methods and motives of corruption, how agencies counteract it, and what it means with regard to human nature and the fate of nations. Fascinating insights abound: the high correlation between UN diplomats' parking violations and corruption in the home country; the successful public shaming techniques used by Bogota's Mayor Antanas Mockus to reduce criminality; the drastic reduction in road building corruption resulting from Indonesia's simple statement that projects would be audited. Ultimately, Fisman and Miguel conclude that there's not enough verifiable, reproducible results to say whether poverty is intractable and corruption inevitable, or whether poor countries remain poor because they haven't received enough quality aid. Instead, they argue forcefully for more blind trials in economics research to evaluate various development approaches. This thorough, thoughtful guide to global corruption is an engaging, disarmingly upbeat read for fans of Freakonomics and Malcolm Gladwell. Copyright copy; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. Fisman and Miguel have turned out another economics tome, written in a friendly and engaging way, yet this one reeks of practicality. From the Back Cover "I already knew Fisman and Miguel were the best and the brightest in the new generation of development economists. Now I know they are great writers--and great detectives. They find ingenious ways to get inside the issues of corruption and violence that leave behind the tired analyses of the past. It's a lively tale that nobody concerned about world poverty or violence can afford to miss."--William Easterly, author of *The White Man's Burden* "Economic Gangsters reveals the important connections between poverty, crime, and corruption, helping us to see what a small and intertwined world we live in."--Dan Ariely, author of *Predictably Irrational* "Economic Gangsters is a fascinating exploration of the dark side of economic development. Two of the world's most creative young economists use their remarkable talents for economic sleuthing to study violence, corruption, and poverty in the most unexpected ways. Subjected to their genius, seemingly inconsequential events (like New York City parking tickets and Suharto's catching a cold) become potent tools in understanding how the world really works. Rarely has a book on economics been this fun and this important."--Steven D. Levitt, coauthor of *Freakonomics* "Those who love to pontificate, unconstrained by data, about the nature of human evil, will hate this book. It takes on corruption, murder, and civil wars, and shows us, step by step, how economic methods, creatively used, can help us find relevant data in unexpected places, data that makes it possible to offer rigorous (and sometimes surprising) answers to questions that, hitherto, had been consigned to the realm of pure speculation."--Abhijit Banerjee, director of the Abdul Latif Jameel Poverty Action Lab at the Massachusetts Institute of Technology