



The Map and the Territory 2.0

By Greenspan, Alan

Book Condition: New. Publisher/Verlag: Penguin US | Risk, Human Nature, and the Future of Forecasting | From the former Fed chairman, a master class in the alchemy of economic decision making updated and expanded for the paperback | Like all of us, though few so visibly, Alan Greenspan was forced by the financial crisis of 2008 to question some fundamental assumptions about risk management and economic forecasting. No one with any meaningful role in economic decision making in the world saw beforehand the storm for what it was. How had our models so utterly failed us? To answer this question, Alan Greenspan embarked on a rigorous and far-reaching multiyear examination of how Homo economicus predicts the economic future, and how it can predict it better. Economic risk is a fact of life in every realm, from home to business to government at all levels. Whether we’re conscious of it or not, we make wagers on the future virtually every day, one way or another. Very often, however, we’re steering by out-of-date maps, when we’re not driven by factors entirely beyond our conscious control. The Map and the Territory is nothing less than an effort to update our forecasting conceptual grid. It...



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