

Robert F. Graboyes | Books

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I've assigned or mentioned these books in my economics and statistics classes. They're in five categories: **Health Care**, **General Economics**, **Statistics**, **Other Nonfiction**, and **Fiction**. Some – especially the fiction books – have little to do with economics but have certain passages that help me make a point.

HEALTH CARE

1. **Black, Edwin** · *War Against The Weak: Eugenics and America's Campaign to Create a Master Race* · History of the Eugenics movement in America. Tens of thousands surgically sterilized by state governments. Supreme Court approves; Justice Holmes approves, writing “Three generations of imbeciles are enough.” Plans to sterilize 10% of Connecticut’s citizens – those with less-than-perfect eyesight. A state official in Virginia that Nazi Germany is “beating us at our own game” in involuntary sterilizations. A dark look at the extremes of hubris and the dangers of junk science.
2. **Christensen, Clayton M., Jerome H. Grossman, M.D., and Jason Hwang, M.D.** · *The Innovator's Prescription: A Disruptive Solution for Health Care* · Why we do not get cost-cutting innovation in health care and how we can do so.
3. **Fichtner, Jason, ed. (Joseph Antos, Charles Blahous, Darcy Nikol Bryan, James C. Capretta, Robert Graboyes, Jason J. Fichtner, June O'Neill, Nina Owcharenko, Thomas P. Miller)** · *The Economics of Medicaid: Assessing the Costs and Consequences* · Essays (including mine) on problems with Medicaid.
4. **Finkelstein, Eric A. and Laurie Zuckerman** · *The Fattening of America: How the Economy Makes Us Fat, If It Matters, and What to Do About It* · What caused the obesity crisis? What are its costs? Can public policy help? This is a great introduction to how economists think about health.
5. **Folland, Sherman, Allen C. Goodman, and Miron Stano** · *The Economics of Health and Health Care, 4th edition* · Top-selling health economics text. Is almost an encyclopedia of the field of health economics.
6. **Fuchs, Victor** · *Who Shall Live?* · A top-tier health economist examines how we deal with scarce resources in health care. A beautifully written classic.
7. **Glied, Sherry** · *Chronic Condition: Why Health Reform Fails* · A White House insider's look at the Clinton Administration's attempt to restructure health care. (She served in the GHWBush, Clinton, and Obama Administrations and was my dissertation advisor.)
8. **Goldhill, David** · *Catastrophic Care: How American Health Care Killed My Father--and How We Can Fix It* · An intimate and penetrating analysis of where American health care goes awry.
9. **Goodman, John** · *Priceless: Curing the Healthcare Crisis* · A market-oriented view on where conventional healthcare analysis goes wrong and how to improve the healthcare system.
10. **Goodman, John C. and Gerald L. Musgrave** · *Patient Power: The Free-Enterprise Alternative to Clinton's Health Plan* · Mid-1990s. Small, readable, market-oriented response to Hillary Clinton's health care plan. Helped introduce the idea of Medical Savings Accounts.

11. **Goodman, John C., Gerald L. Musgrave, and Devon M. Herrick · *Lives at Risk: Single-Payer National Health Insurance in Countries around the World*** · Strong criticism of national health insurance, backed by much data. I reviewed the book here [Lives at Risk, RFG Review](#).
12. **Herzlinger, Regina · *Who Killed Health Care?: America's \$2 Trillion Medical Problem - and the Consumer-Driven Cure*** · How a variety of inside interests have crippled American health care.
13. **Huber, Peter · *The Cure in the Code: How 20th Century Law Is Undermining 21st Century Medicine*** · “Code” seems here to be a double entendre – legal code and genetic code. Huber argues that existing law and regulation is inappropriate for today’s pathbreaking technologies.
14. **Kling, Arnold · *Crisis of Abundance: Rethinking How We Pay for Health Care*** · A small, concise market-oriented treatise on the health care finance.
15. **McDonough, John E. · *Inside Health Reform*** · One of the architects of PPACA (“ObamaCare”) describes the process that led to the law and the inner workings of the law.
16. **Root-Bernstein, Robert and Michele Root-Bernstein · *Honey, Mud, Maggots, and Other Medical Marvels: The Science Behind Folk Remedies and Old Wives' Tales*** · Describes a variety of quaint, antique medical remedies which, it turns out, have some medical efficacy. Examples include use of honey, mud, maggots, leeches, saliva, laudable pus, deep baths, edible mud, and urotherapy.
17. **Roy, Avik · *How Medicaid Fails the Poor*** · A small book about a big problem.
18. **Santerre, Rexford E. and Stephen P. Nuen · *Health Economics: Theories, Insights, and Industry Studies*** · A highly readable introductory textbook on health economics.
19. **Surowiecki, James · *The Wisdom of Crowds: Why the Many Are Smarter than the Few and How Collective Wisdom Shapes Business, Economies, Societies, and Nations*** · Why crowds of laypeople often outperform experts.
20. **Starr, Paul · *Social Transformation of American Medicine: The Rise of a Sovereign Profession and the Making of a Vast Industry*** · In the late 19th Century, U.S. physicians were poorly paid, not well-respected, and largely in the employ of large industrial corporations. How did they become wealthy, respected, and independent? And is that more recent destined to be transient.
21. **Thierer, Adam · *Permissionless Innovation: The Continuing Case for Comprehensive Technological Freedom*** · Which should prevail: the precautionary principle (begging permission of the state before innovating) or permissionless innovation?
22. **Thomas, Lewis · *The Fragile Species*** · A great doctor, nearing the end of his career, pens a series of essays on health and health care and beyond. A small, beautiful, almost poetic look at the doctor’s place in history and in society.
23. **Topol, Eric · *The Creative Destruction of Medicine: How the Digital Revolution Will Create Better Health Care*** · What are the revolutionary possibilities inherent in modern medicine?
24. **Turner, Grace-Marie. James Capretta, Thomas P. Miller, and Robert Moffit · *Why ObamaCare is Wrong for America*** · The best one-stop shopping I’ve seen to understand the broad sweep of PPACA. I’ve looked by an equivalently good pro-PPACA book, but none seems to have been published yet.
25. **Ubel, Peter A. · *Pricing Life: Why It’s Time for Health Care Rationing*** · A doctor describes his realization that economics matters in health care. Resources are not limitless, so not everyone can have the best possible care at all times. Ubel analyzes how rationing decisions might be made.

GENERAL ECONOMICS

26. **Cowen, Tyler · *The Great Stagnation: How America Ate All the Low-Hanging Fruit of Modern History, Got Sick, and Will (eventually) Feel Better*** · How decades of decisions by millions of Americans brought the American economy down in the 2010s.

27. **Cowen, Tyler** · *Average Is Over: Powering America Beyond the Age of the Great Stagnation* · The problem with being mediocre. The importance of comfort with information technology.
28. **Friedman, David** · *Hidden Order* · A rare popularization of economics. Friedman, who had written a microeconomics text, stripped that book down to be readable by and enjoyable for laymen. Very few equations or graphs.
29. **Gordon, John Steele** · *Hamilton's Blessing: The Extraordinary Life and Times of Our National Debt* · Historical account of Alexander Hamilton's long-lasting influence on the American economy.
30. **Hazlitt, Henry** · *Economics in One Lesson* · A tiny, razor-sharp introduction to economic logic. Fallacy of the broken window. The difference between a bad economist and a good one (looks at the immediate effect, looks at secondary effects and beyond)
31. **Johnson, Steven** · *Where Good Ideas Come From* · This is a sort of field guide to how innovation happens.
32. **Johnson, Steven** · *Future Perfect: The Case for Progress in a Networked Age* · A guide to the philosophy of "peer progressives"—thinkers on the left who appreciate and endorse Hayek's emphasis on decentralized information.
33. **Kahneman, Daniel** · *Thinking, Fast and Slow* · A fine introduction to prospect theory – a challenge to the rational actor of economics.
34. **Landsburg, Steven** · *The Armchair Economist* · The one true contribution economics has made to beach reading. In 24 chapters, Landsburg describes the whole sweep of contemporary economics - micro and macro. Landsburg is a serious economist whose presentation is easy to read, often combative, and yet not simplistic. Not a single graph or equation.
35. **Levitt, Steven D. and Stephen J. Dubner** · *Freakonomics: A Rogue Economist Explores the Hidden Side of Everything* · Why do so many crack dealers live with their mothers? What influence does your first name have on your life's prospects? How were cheating teachers in Chicago, and how was future cheating discouraged? Why did crime rates drop precipitously across the U.S. beginning around 1990? A master of statistical economics explores these and other questions.
36. **Levitt, Steven D. and Stephen J. Dubner** · *SuperFreakonomics: Global Cooling, Patriotic Prostitutes, and Why Suicide Bombers Should Buy Life Insurance* · More *Freakonomics*.
37. **Mankiw, Gregory M.** · *Principles of Microeconomics* · *Principles of Macroeconomics* · *Principles of Economics* · The econ text of a generation. In my opinion, it has assumed the primacy that Samuelson's texts held from the 1940s to the 1990s. The history of this book itself is interesting reading. (Mankiw's advance is inspiring to would-be text writers!)
38. **Maurice, Charles S. & Charles W. Smithson** · *Doomsday Myth: Ten Thousand Years of Economic Crises* · The sky is falling! We're running out of oil! Timber! Bronze! Rubber! Whale Oil! Etc. etc. The authors detail shortage after shortage throughout history and how markets alleviated each. My favorite example in the book is how the ancient Greeks altered ship construction in the wake of a seemingly intractable timber shortage.
39. **McCloskey, Dierdre** · *Bourgeois Dignity: Why Economics Can't Explain the Modern World* · Why respect for entrepreneurs was the most important factor in the massive increase in human welfare over the past 200 years.
40. **Morgenson, Gretchen and Joshua Rosner** · *Reckless Endangerment* · A stunning historical account of the mortgage meltdown.
41. **Thaler, Richard H. and Cass R. Sunstein** · *Nudge: Improving Decisions about Health, Wealth, and Happiness* · A good into to behavioral economics – how humans deviate from rationality, and how framing can nudge our decisions in particular directions.
42. **Shlaes, Amity** · *The Forgotten Man: A New History of the Great Depression* · Veteran *Wall Street Journal* reporter's strikingly fine account of the history and economics of the Depression and New Deal. The key is in three meanings of the term "forgotten man."

43. **Wheelan, Charles** · *Naked Economics: Undressing the Dismal Science* · Another popularization of economics.

STATISTICS

44. **Aczel, Amir D. and Jayavel Sounderpandian** · *Complete Business Statistics, 5th edition* · Basic Stats book. Lousy beach reading. But if you're the sort of person who wants to know the variance of a linear function of a hypergeometrically distributed variable, Aczel is The Bomb.
45. **Salsburg, David** · *The Lady Tasting Tea: How Statistics Revolutionized Science in the Twentieth Century* · If you like statistics (there are such people), this is a fascinating book. Describes the personalities who created the field of statistics, now only a little over a century old. How the development of statistical methods made most of 20th Century science possible. How one Guinness Brewing Company employee was critical to the development of modern science and business, and why he got little credit during his lifetime.

OTHER NON-FICTION (WITH ECONOMIC CONTENT)

46. **Bethell, Tom** · *Eric Hoffer: The Longshoreman Philosopher* · Good biography of a brilliant and somewhat unknowable character.
47. **Bryson, Bill** · *In a Sunburned Country* · Bryson's travels through Australia.
48. **Bryson, Bill** · *Made in America* · Whimsical history of the English language in the United States. Hoover ran off with another guy's vacuum cleaner patent. "Blizzard" originally referred to bullets; a late 19th Century journalist used the word as a metaphor to describe a brutal Montana snowstorm; the word's meaning changed forever. The expression "the Founding Fathers" appears to have been used first by Warren G. Harding.
49. **Bryson, Bill** · *The Mother Tongue* · Another whimsical history of English. This time, it's of the language worldwide, rather than just in America.
50. **Bryson, Bill** · *A Short History of Nearly Everything* · Bryson describes cosmology, geology, biology, medicine, astronomy, chemistry, physics, and almost everything under one cover. Somehow it works. If you'd like to lose sleep, read an incredible description the world's largest volcano caldera and what is likely to happen when (not if) it blows; hint – we call this caldera "Yellowstone National Park." Also unnerving: read a description of a massive meteorite that struck Iowa and what would happen if the same thing happened today; hint – goodbye Chicago and stock up on canned food,
51. **Bryson, Bill** · *A Walk in the Woods* · Bryson's hike along the Appalachian Trail.
52. **Diamond, Jared** · *Guns, Germs, and Steel: The Fates of Human Societies* · Diamond seeks to explain the vast divergence of wealth across the continents over the past 10,000 years or so. Diamond's explanation is deterministic – that the distribution of plants, animals, mountains, climate zones, and so forth made it inevitable that Europe would develop more rapidly than, say, South America which, in turn, would develop more rapidly than Aboriginal Australia. Whether or not one buys the thesis, the book is fascinating reading.
53. **Gardner, John** · *On Becoming a Novelist* · Gardner explains techniques for writing and the life of a writer. While aimed at aspiring novelists, his advice on writing is applicable to anyone seeking to write clear, memorable prose.
54. **Guelzo, Allen C.** · *Fateful Lightning: A New History of the Civil War and Reconstruction* · A novel view of the causes and remnants of the Civil War.
55. **Herman, Arthur** · *The Idea of Decline in Western History* · An exploration of how and why fears of civilizational collapse have long prevailed in the West.

56. **Hoffer, Eric** · *The True Believer: Thoughts On The Nature Of Mass Movements* · 1951 classic on the nature of behavior of fanatical movements.
57. **Jacobs, Jane** · *The Death and Life of Great American Cities* · Written in early 1960s. Jacobs is a critic of modern urban planning and incorporated much economics in her analysis. She was prescient in understanding the turmoil that was to come to America's cities in the years that followed.
58. **Johnson, Paul** · *Birth of the Modern* · Johnson argues that everything changed in the years 1815-1830. Language. Clothes. Warfare. Political philosophy. Technology.
59. **Kurlansky, Mark** · *Cod: A Biography of the Fish that Changed the World* · A history of the interaction between cod and human civilization. Lots of economics, history, biology, etc. in a small package.
60. **Lomborg, Bjørn** · *The Skeptical Environmentalist* · Lomborg, an environmental scientist, set out to disprove the market-oriented arguments of economist Julian Simon. He found overwhelming evidence that Simon's arguments were well-substantiated by data. While remaining an environmentalist at heart, he altered his perception of the state of the world of appropriate environmental policies. In doing so, he became a continuing center of controversy.
61. **Mamet, David** · *The Secret Knowledge: On the Dismantling of American Culture* · Playwright David Mamet's account of his political transition in recent years.
62. **Pinker, Steven** · *The Language Instinct* · Human language which, in Pinker's view, is hard-wired into the human brain.
63. **Pinker, Steven** · *The Way the Mind Works* · More from Pinker in the characteristics of the human brain and how it works.
64. **Ridley, Matt** · *The Rational Optimist: How Prosperity Evolves* · ...
65. **Rybczynski, Witold** · *Home: A Short History of an Idea* · The history of the idea of a home, as opposed to a house. Changes in economic status drove the changes. Why is the Japanese word for "privacy" (purabashi) borrowed from English? Why were virtually no chairs constructed in Europe between Roman times and the later Middle Ages? Which was the first painting to portray a single person alone in a room?
66. **Sacks, Oliver** · *The Man Who Mistook His Wife for a Hat* · Oliver Sacks in the neurologist portrayed by Robin Williams in *Awakenings*. He is both a renowned physician and a fine writer. This is perhaps the best-known of his books. It is a series of vignettes of the most interesting neurological patients he has seen. The title was literally true of one stroke victim who lost his capacity to recognize human faces and to distinguish them from other objects.
67. **Sacks, Oliver** · *An Anthropologist on Mars* · Another collection of Sacks's most interesting patients. The title comes from a self-description by Temple Grandin, who is autistic but is also a PhD, a professor of animal science, and president of an engineering design firm.
68. **Reynolds, Glenn Harlan** · *The Higher Education Bubble* · Higher and higher costs. Lower and lower returns. Bad trend.
69. **Tenner, Edward** · *Why Things Bite Back: Technology and the Revenge of Unintended Consequences* · Technologies have a way of undoing the very things they were designed to do. This book outlines hundreds of such examples.
70. **Troy, Tevi** · *What Jefferson Read, Ike Watched, and Obama Tweeted: 200 Years of Popular Culture in the White House* · Interesting look back at presidents and pop culture.

FICTION (WITH A SPRINKLING OF ECONOMICS THEREIN)

71. **Adams, Douglas** · *The Hitchhiker's Guide to the Galaxy* · The answer is "42." One of a series of science fiction parodies. Loaded with economic references. Use of plant leaves as currency, followed by planetary defoliation to restrain inflation. Shoe manufacturers collusively downgrading shoe

quality to spur sales, necessitating more shoe stores, thereby thinning profit margins, forcing manufacturers to lower shoe quality to spur sales, etc. etc. till planet is covered with shoe stores. One planet decides to get rid of all their middlemen until the population dies for lack of one particular middleman. On and on.

72. **Borges, Jorge Luis** · *Ficciones* · Metaphysical stories by the great Argentine writer. An infinite library. Dreams within dreams. A boy who can forget nothing and, therefore, knows nothing. A fraudulent encyclopedia containing nonexistent worlds.
73. **Faulkner, William** · *The Sound and the Fury* · My candidate for the greatest American novel. The decline of a family seen through the eyes of four narrators.
74. **Faulkner, William** · *The Hamlet* · *The Town* · *The Mansion* · The Snopes trilogy, in which a low-born family rises financially to displace a deteriorating aristocracy. Worth reading for the Snopes family first names alone.
75. **Galloway, Les** · *The Forty Fathom Bank and Other Stories* · Eerie novella about WWII-era shark fishing off of California. The story is a story of supply and demand, as the Nazi fleet cuts off the Allies' supply of cod liver oil. The price of oil-laden trash sharks rises rapidly, driving the plot.
76. **Haddon, Mark** · *The Curious Incident of the Dog in the Night-Time* · A novel about a mathematically gifted boy with Asperger's Syndrome.
77. **Lightman, Alan** · *Einstein's Dreams* · A small novel written by an MIT teacher of physics and creative writing. The 26-year-old Swiss patent office worker is in the final weeks of writing the Special Theory of Relativity. Each night, he falls asleep at his desk and dreams a different vision of the structure of time.
78. **Martel, Yann** · *Life of Pi* · This novel describes a boy's fight to survive at sea on a small boat containing, among other things, a Bengal tiger. The book is also a riddle of metaphysics and preceptions of reality.
79. **Matthiessen, Peter** · *Killing Mister Watson* · Fictionalized account of a real-life rogue in Southwest Florida from the 1880s to the 1910s. Magnificent description of the lawless, primeval nature of the region at that time. A gripping, highly literate work of fiction.
80. **O'Connor, Flannery** · *The Complete Stories* · As someone once wrote: "Southerners don't tell funny stories. They tell stories funny." No Southerner ever told stories in an odder manner than Miss O'Connor.
81. **Rabasa, George** · *Glass Houses* · Remarkably fine collection of short stories. "Landscape of Zeroes" is an study in negative externalities, consuming capital, and gains from trade.
82. **Toole, John Kennedy** · *A Confederacy of Dunces* · Funniest novel I've ever read. The saga of Ignatius J. Reilly in New Orleans, written in the 1960s. After Toole's suicide, his mother worked relentlessly to get it published, finally succeeding in the early 1980s. Just this once, the Pulitzer committed suspended its rule against posthumous awards.