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exam study guide economics campbell mcconnell stanley brue sean flynn chapter 1 limits alternatives and choices

in the midst of global recession angry citizens and media pundits often offer simplistic theories about how bad decisions lead to crises many economists however base their analyses on rational choice theory which assumes that decisions are made by well informed intelligent people who weigh risks costs and benefits taking a more realistic approach the field of anthropology carefully looks at the underlying causes of choices at different times and places using case studies of choices by farmers artisans and bureaucrats drawn from michael chibnik's research in mexico peru belize and the united states anthropology economics and choice presents a clear eyed perspective on human actions and their economic consequences five key issues are explored in depth choices between paid and unpaid work ways people deal with risk and uncertainty how individuals decide whether to cooperate the extent to which households can be regarded as decision making units and the tragedy of the commons the theory that social chaos may result from unrestricted access to commonly owned

property both an accessible primer and an innovative exploration of economic anthropology this interdisciplinary work brings fresh insight to a timely topic

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