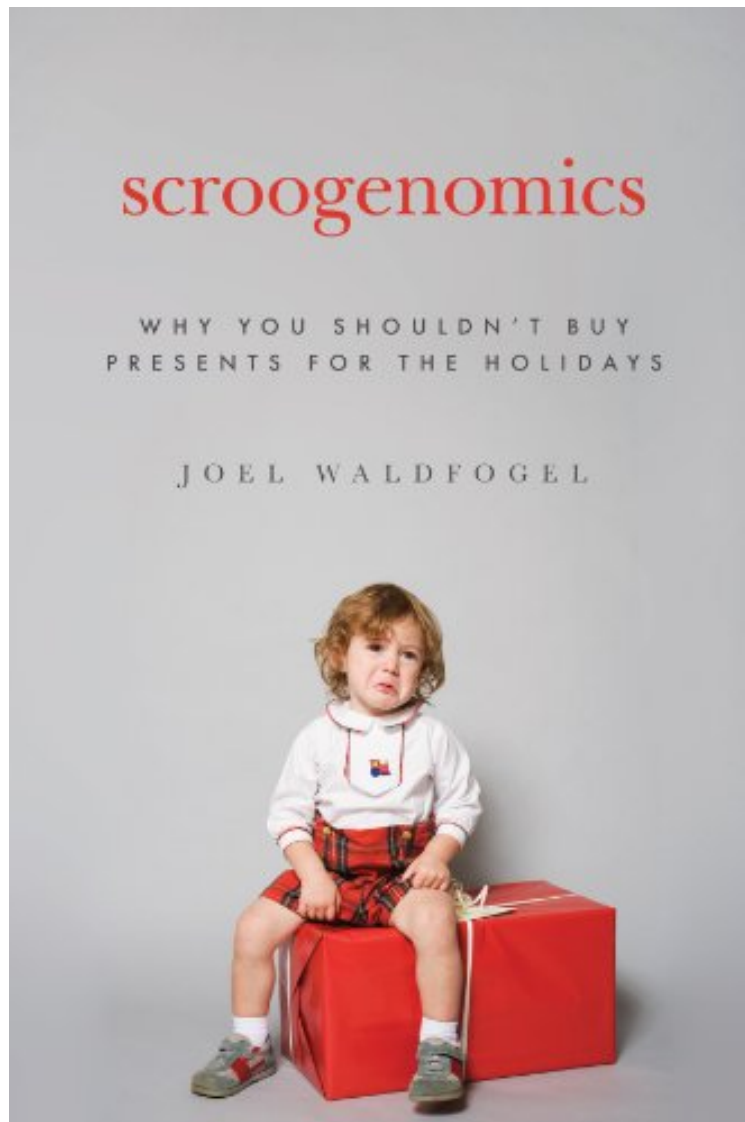


(Free pdf) Scroogenomics: Why You Shouldn't Buy Presents for the Holidays

Scroogenomics: Why You Shouldn't Buy Presents for the Holidays

Joel Waldfogel

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Joel Waldfogel : Scroogenomics: Why You Shouldn't Buy Presents for the Holidays before purchasing it in order to gauge whether or not it would be worth my time, and all praised Scroogenomics: Why You Shouldn't Buy Presents for the Holidays:

1 of 1 people found the following review helpful. Christmas is a religious observance, right? Marketing departments ...By reubenChristmas is a religious observance, right? Marketing departments and advertising have PERVERTED Christmas to the point where they have taken the ONE day for gratitude (Thanksgiving) and made it merely a calm before the biggest annual shopping feeding frenzy storm. How did this happen? They couldn't have done it without people waiting in line until midnight for stores to open. This book exposes this elephant in our cultural room: As a

society, we are literally throwing money away. I'd prefer if this author used graphs, pie charts, and tables to explain his points, as economics is complicated. Remember that a picture is worth a thousand words. I can forgive that, since this is a story that needs to be told. 1 of 1 people found the following review helpful. A Nice Stocking Stuffer for Economists By Ken Montville This book got a lot of press during the Christmas season of 2009. I thought the idea was cute - that gift giving is really not productive or efficient economic activity. It seems that current events are bearing this out with the news that is patenting a way to avoid getting all those tacky gifts you would just be returning anyway. According to Scroogenomics, it seems that all the gift giving around the Christmas season is lots of wasted time and wasted effort and wasted money. It would be better to just give the recipient cash or, better yet, give it to charity. I like the premise (I am so over the gift giving thing) but the writing is really pretty dry. No doubt the economist in your family will love this book. If you have the stamina, it's really not that long and it's small (thus, making it a great stocking stuffer). Go ahead and get it. 1 of 1 people found the following review helpful. very enlightening By L Li was looking into this book for some justification of my reservations about Christmas gifts and the purpose of Christmas. This did not really answer that but it did show me that we waste a lot of money on misguided gift giving. In the end, I have concluded, gifts don't equal a replacement for love. If you really want to show love, say something nice to someone. Tell them verbally what they mean, DO something. Not give junk that has a 99% chance of being wasted.

Christmas is a time of seasonal cheer, family get-togethers, holiday parties, and-gift giving. Lots and lots--and lots--of gift giving. It's hard to imagine any Christmas without this time-honored custom. But let's stop to consider the gifts we receive--the rooster sweater from Grandma or the singing fish from Uncle Mike. How many of us get gifts we like? How many of us give gifts not knowing what recipients want? Did your cousin really look excited about that jumping alarm clock? Lively and informed, Scroogenomics illustrates how our consumer spending generates vast amounts of economic waste--to the shocking tune of eighty-five billion dollars each winter. Economist Joel Waldfogel provides solid explanations to show us why it's time to stop the madness and think twice before buying gifts for the holidays. When we buy for ourselves, every dollar we spend produces at least a dollar in satisfaction, because we shop carefully and purchase items that are worth more than they cost. Gift giving is different. We make less-informed choices, max out on credit to buy gifts worth less than the money spent, and leave recipients less than satisfied, creating what Waldfogel calls "deadweight loss." Waldfogel indicates that this waste isn't confined to Americans--most major economies share in this orgy of wealth destruction. While recognizing the difficulties of altering current trends, Waldfogel offers viable gift-giving alternatives. By reprioritizing our gift-giving habits, Scroogenomics proves that we can still maintain the economy without gouging our wallets, and reclaim the true spirit of the holiday season.

From Publishers Weekly Waldfogel (The Tyranny of the Market) delivers a badly needed poke in the eye at holiday-time consumer madness, positing that not only is compulsory gift giving stressful and expensive, but it's economically unsound. Purchases are usually a zero-sum game; a \$50 sweater is bought only when it is worth \$50 or more to the consumer. But most gifts are relatively worthless to the less-than-enthused recipient, thus severing the link between the buying decision and the item's value. Addressing the \$66 billion in retail sales during the 2007 Christmas season, the author's bewilderment is evident when he asks; would anyone buy this stuff for himself or herself? does anybody want it? and answers his own question with a quote suggesting that gift giving may be too firmly entrenched to budge: There are worlds of money wasted, at this time of year, in getting things that nobody wants, and nobody cares for after they are got. That's Harriet Beecher Stowe back in 1850. This lively, spot-on book may be the one gift that still makes sense to buy come Black Friday. (Nov.) Copyright copy; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. Scroogenomics is a quick read. Not only is it well under 200 pages, but the book can easily fit in your pocket. This is no think volume intended to scare off non-economists. Better still, Scroogenomics is almost entirely free of jargon. And when technical terms do appear, they are immediately explained. From the Back Cover "Joel Waldfogel is one of the smartest and funniest economists on the planet. I think of him every time I start to unwrap a present. Buy Scroogenomics for your friends and family. It makes the perfect Christmas gift."--Ian Ayres, author of Super Crunchers: Why Thinking-by-Numbers Is the New Way to Be Smart "Scroogenomics is a very well-written and entertaining read."--Diane Coyle, author of The Soulful Science: What Economists Really Do and Why It Matters