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Freakonomics Chapter 3 - Why Do Drug
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This chapter asks the question, "Why do
drug dealers still live with their moms?" It
begins by explaining the phrase

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"conventional wisdom," which economist John Kenneth Galbraith describes as information that reinforces a person's own interests and well-being.

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When economists try to answer complex questions about the world, they often contradict the “ conventional wisdom. ”

The phrase “ conventional wisdom ” was coined by the economist John Kenneth Galbraith. Galbraith considered

“ conventional wisdom ” to be the enemy of truth.

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eNotes.com Freakonomics is the first book

by economist Steven D. Levitt, co-

authored with Stephen J. Dubner. It was

published in 2005 by William Morrow.

Stringing together numerous stories,

anecdotes, and data analyses of unusual

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chapter 3: freakonomics conventional wisdom: body of ideas or explanations generally accepted as true by the public or by experts in a field challenging the conventional wisdom of a sticky social situation may be difficult since experts are usually the ones presenting the facts advertising increases the demand of a market good “ pitched as a solution for “ chronic halitosis ” —a then obscure medical term for bad breath. Listerine ’ s new ads featured forlorn young women and men, eager ...

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Ask Your Freakonomics Questions. The Freakonomics Radio beast never sleeps: if you write in your questions in the comments section below, we will answer them -- in our podcast! December 3, 2010 @ 12:00pm by Stephen J. Dubner 311 comments

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Two weeks ago, we solicited your questions for Princeton psychology professor and Nobel laureate Daniel Kahneman, whose new book is called *Thinking, Fast and Slow*. You responded by asking 45 questions. Kahneman has answered 22 of them in one of the more in-depth and wide-ranging Q&A's we've run recently. It's a great read. As always, thanks for your questions, and thanks to Daniel Kahneman for ...

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Here at last is the long awaited sequel to the international bestselling phenomenon, Freakonomics. Steven Levitt, the original rogue economist, and Stephen Dubner have been working hard, uncovering the hidden side of even more controversial subjects, from charity to terrorism and prostitution. And with their inimitable style and wit, they will take us on another even more gripping journey of discovery. Superfreakonomics will once again transform the way we look at the world.

Steven Levitt and Stephen Dubner single-handedly showed the world that applying counter-intuitive approaches to everyday problems can bear surprising results. Think Like a Freak will take readers

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Further inside this special thought process, revealing a new way of approaching the decisions we make, the plans we create and the morals we choose. It answers the question on the lips of everyone who's read the previous books: How can I apply these ideas to my life? How do I make smarter, harder and better decisions? How can I truly think like a freak? With short, highly entertaining insights running the gamut from "The Upside of Quitting" to "How to Succeed with No Talent," Think Like a Freak is poised to radically alter the way we think about all aspects of life on this planet.

Which is more dangerous, a gun or a swimming pool? What do schoolteachers and sumo wrestlers have in common? How much do parents really matter? These may not sound like typical questions for an economist to ask. But Steven D.

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Levitt is not a typical economist. He studies the riddles of everyday life--from cheating and crime to parenting and sports--and reaches conclusions that turn conventional wisdom on its head. Freakonomics is a groundbreaking collaboration between Levitt and Stephen J. Dubner, an award-winning author and journalist. They set out to explore the inner workings of a crack gang, the truth about real estate agents, the secrets of the Ku Klux Klan, and much more. Through forceful storytelling and wry insight, they show that economics is, at root, the study of incentives--how people get what they want or need, especially when other people want or need the same thing.

New York Times bestselling author, superstar comedian, and Hollywood box office star Kevin Hart turns his immense talent to the written word by writing some

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words. Some of those words include: the, a, for, above, and even even. Put them together and you have a “ hilarious but also heartfelt ” (Elle) memoir on survival, success, and the importance of believing in yourself. The question you ’ re probably asking yourself right now is: What does Kevin Hart have that a book also has? According to the three people who have seen Kevin Hart and a book in the same room, the answer is clear: A book is compact. Kevin Hart is compact. A book has a spine that holds it together. Kevin Hart has a spine that holds him together. A book has a beginning. Kevin Hart ’ s life uniquely qualifies him to write this book by also having a beginning. It begins in North Philadelphia. He was born an accident, unwanted by his parents. His father was a drug addict who was in and out of jail. His brother was a crack dealer and petty thief. And his mother was

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Overwhelmingly strict, beating him with belts, frying pans, and his own toys. The odds, in short, were stacked against our young hero. But Kevin Hart, like Ernest Hemingway, J.K. Rowling, and Chocolate Droppa before him, was able to defy the odds and turn it around. In his literary debut, he takes us on a journey through what his life was, what it is today, and how he 's overcome each challenge to become the man he is today. And that man happens to be the biggest comedian in the world, with tours that sell out football stadiums and films that have collectively grossed over \$3.5 billion. He achieved this not just through hard work, determination, and talent. “ Hart is an incredibly magnetic storyteller, on the page as he is onstage, and that 's what shines through [in this] genial, entertaining guide to a life in comedy ” (Kirkus Reviews).

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"A study of the economics of sex work"--

A decade ago, French architect Jean-Pierre Houdin became obsessed by the centuries-old question: How was the Great Pyramid built? How, in a nation of farmers only recently emerged from the Stone Age, could such a massive, complex, and enduring structure have been envisioned and constructed? Laboring at his computer ten hours a day for five years—creating exquisitely detailed 3-D models of the Pyramid's interior—Houdin finally had his answer. It was a startling revelation that cast a fresh light on the minds that conceived one of the wonders of the ancient world. Written by world-renowned Egyptologist Bob Brier in collaboration with Houdin, *The Secret of the Great Pyramid* moves deftly between the ancient and the modern, chronicling two equally fascinating interrelated

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Answer: It is a remarkable account of the step-by-step planning and assembling of the magnificent edifice—the brainchild of an innovative genius, the Egyptian architect Hemienu, who imagined, organized, and oversaw a monumental construction project that took more than two decades to complete and that employed the services of hundreds of architects, mathematicians, boatbuilders, stonemasons, and metallurgists. Here also is the riveting story of Jean-Pierre Houdin's single-minded search for solutions to the mysteries that have bedeviled Egyptologists for centuries, such as the purpose of the enigmatic Grand Gallery and the Pyramid's crack.

January 11, 2009. Was the first day that I sat down to pin my Reflections of my loving brother who had struggled through life's ups and Downs. Buddy was a

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Character who wanted more of life than what he received. He Would sometimes talk about how he would rule and super rule in his Achievements in his life. Evelyn our Mother cried many days because she had made so many mistakes in her life such as having children out of wedlock. * In retrospect, looking back at my mother, she didn't do such a bad job. I turned out to be a southern Baptist preacher and husband, father and Community leader. God has showed me how to weather the storm. This lesson was taught to me by my mother, grand father and other people In my life.

"Mesmerizing & fascinating..." —The Seattle Post-Intelligencer "The Freakonomics of big data." —Stein Kretsinger, founding executive of Advertising.com Award-winning | Used by over 30 universities | Translated into 9

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languages An introduction for everyone. In this rich, fascinating — surprisingly accessible — introduction, leading expert Eric Siegel reveals how predictive analytics (aka machine learning) works, and how it affects everyone every day. Rather than a “how to” for hands-on techies, the book serves lay readers and experts alike by covering new case studies and the latest state-of-the-art techniques. Prediction is booming. It reinvents industries and runs the world. Companies, governments, law enforcement, hospitals, and universities are seizing upon the power. These institutions predict whether you're going to click, buy, lie, or die. Why? For good reason: predicting human behavior combats risk, boosts sales, fortifies healthcare, streamlines manufacturing, conquers spam, optimizes social networks, toughens crime fighting, and wins elections. How? Prediction is powered by

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the world's most potent, flourishing unnatural resource: data. Accumulated in large part as the by-product of routine tasks, data is the unsalted, flavorless residue deposited en masse as organizations churn away. Surprise! This heap of refuse is a gold mine. Big data embodies an extraordinary wealth of experience from which to learn. Predictive analytics (aka machine learning) unleashes the power of data. With this technology, the computer literally learns from data how to predict the future behavior of individuals. Perfect prediction is not possible, but putting odds on the future drives millions of decisions more effectively, determining whom to call, mail, investigate, incarcerate, set up on a date, or medicate. In this lucid, captivating introduction — now in its Revised and Updated edition — former Columbia University professor and Predictive

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Analytics World founder Eric Siegel reveals the power and perils of prediction: What type of mortgage risk Chase Bank predicted before the recession. Predicting which people will drop out of school, cancel a subscription, or get divorced before they even know it themselves. Why early retirement predicts a shorter life expectancy and vegetarians miss fewer flights. Five reasons why organizations predict death — including one health insurance company. How U.S. Bank and Obama for America calculated the way to most strongly persuade each individual. Why the NSA wants all your data: machine learning supercomputers to fight terrorism. How IBM's Watson computer used predictive modeling to answer questions and beat the human champs on TV's Jeopardy! How companies ascertain untold, private truths — how Target figures out you're pregnant and Hewlett-

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Packard deduces you're about to quit your job. How judges and parole boards rely on crime-predicting computers to decide how long convicts remain in prison. 182 examples from Airbnb, the BBC, Citibank, ConEd, Facebook, Ford, Google, the IRS, LinkedIn, Match.com, MTV, Netflix, PayPal, Pfizer, Spotify, Uber, UPS, Wikipedia, and more. How does predictive analytics work? This jam-packed book satisfies by demystifying the intriguing science under the hood. For future hands-on practitioners pursuing a career in the field, it sets a strong foundation, delivers the prerequisite knowledge, and whets your appetite for more. A truly omnipresent science, predictive analytics constantly affects our daily lives. Whether you are a consumer of it — or consumed by it — get a handle on the power of Predictive Analytics.

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A New York Times Bestseller "A rich portrait of the urban poor, drawn not from statistics but from vivid tales of their lives and his, and how they intertwined." —The Economist "A sensitive, sympathetic, unpatronizing portrayal of lives that are ususally ignored or lumped into ill-defined stereotype." —Finanical Times Foreword by Stephen J. Dubner, coauthor of Freakonomics

When first-year graduate student Sudhir Venkatesh walked into an abandoned building in one of Chicago ' s most notorious housing projects, he hoped to find a few people willing to take a multiple-choice survey on urban poverty--and impress his professors with his boldness. He never imagined that as a result of this assignment he would befriend a gang leader named JT and spend the better part of a decade embedded inside the projects under JT ' s protection. From a privileged position of unprecedented

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access, Venkatesh observed JT and the rest of his gang as they operated their crack-selling business, made peace with their neighbors, evaded the law, and rose up or fell within the ranks of the gang ' s complex hierarchical structure. Examining the morally ambiguous, highly intricate, and often corrupt struggle to survive in an urban war zone, *Gang Leader for a Day* also tells the story of the complicated friendship that develops between Venkatesh and JT--two young and ambitious men a universe apart. Sudhir Venkatesh ' s latest book *Floating City: A Rogue Sociologist Lost and Found in New York ' s Underground Economy*—a memoir of sociological investigation revealing the true face of America ' s most diverse city—is also published by Penguin Press.

The New York Times bestseller! A New

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York Times Notable Book “ The tale of how Konnikova followed a story about poker players and wound up becoming a story herself will have you riveted, first as you learn about her big winnings, and then as she conveys the lessons she learned both about human nature and herself. ”

—The Washington Post It's true that Maria Konnikova had never actually played poker before and didn't even know the rules when she approached Erik Seidel, Poker Hall of Fame inductee and winner of tens of millions of dollars in earnings, and convinced him to be her mentor. But she knew her man: a famously thoughtful and broad-minded player, he was intrigued by her pitch that she wasn't interested in making money so much as learning about life. She had faced a stretch of personal bad luck, and her reflections on the role of chance had led her to a giant of game theory, who pointed her to

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Poker as the ultimate master class in learning to distinguish between what can be controlled and what can't. And she certainly brought something to the table, including a Ph.D. in psychology and an acclaimed and growing body of work on human behavior and how to hack it. So Seidel was in, and soon she was down the rabbit hole with him, into the wild, fiercely competitive, overwhelmingly masculine world of high-stakes Texas Hold'em, their initial end point the following year's World Series of Poker. But then something extraordinary happened. Under Seidel's guidance, Konnikova did have many epiphanies about life that derived from her new pursuit, including how to better read, not just her opponents but far more importantly herself; how to identify what tilted her into an emotional state that got in the way of good decisions; and how to get to a place where she could accept luck

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for what it was, and what it wasn't. But she also began to win. And win. In a little over a year, she began making earnest money from tournaments, ultimately totaling hundreds of thousands of dollars. She won a major title, got a sponsor, and got used to being on television, and to headlines like "How one writer's book deal turned her into a professional poker player." She even learned to like Las Vegas. But in the end, Maria Konnikova is a writer and student of human behavior, and ultimately the point was to render her incredible journey into a container for its invaluable lessons. The biggest bluff of all, she learned, is that skill is enough. Bad cards will come our way, but keeping our focus on how we play them and not on the outcome will keep us moving through many a dark patch, until the luck once again breaks our way.

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