



# **Trillion Dollar Economists: How Economists and Their Ideas have Transformed Business (Bloomberg)**

*Robert Litan*

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**A detailed look at how economists shaped the world, and how the legacy continues**

*Trillion Dollar Economists* explores the prize-winning ideas that have shaped business decisions, business models, and government policies, expanding the popular idea of the economist's role from one of forecaster to one of innovator. Written by the former Director of Economic Research at Bloomberg Government, the Kauffman Foundation and the Brookings Institution, this book describes the ways in which economists have helped shape the world – in some cases, dramatically enough to be recognized with a Nobel Prize or Clark Medal. Detailed discussion of how economists think about the world and the pace of future innovation leads to an examination of the role, importance, and limits of the market, and economists' contributions to business and policy in the past, present, and future.

Few economists actually forecast the economy's performance. Instead, the bulk of the profession is concerned with how markets work, and how they can be made more efficient and productive to generate the things people want to buy for a better life. Full of interviews with leading economists and industry leaders, *Trillion Dollar Economists* showcases the innovations that have built modern business and policy. Readers will:

- Review the basics of economics and the innovation of economists, including market failures and the macro-micro distinction
- Discover the true power of economic ideas when used directly in business, as exemplified by Priceline and Google
- Learn how economists contributed to policy platforms in transportation, energy, telecommunication, and more
- Explore the future of economics in business applications, and the policy ideas, challenges, and implications

Economists have helped firms launch new businesses, established new ways of making money, and shaped government policy to create new opportunities and a new landscape on which businesses compete. *Trillion Dollar Economists* provides a comprehensive exploration of these contributions, and a detailed look at innovation to come.

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