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Autor: Sunstein Cass

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Sinopsis

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Sunstein, a University of Chicago law professor, often writes about government regulation. Here he focuses specifically on cost-benefit analysis (CBA) of actions that governments (as well as the private sector and individuals) can take to ward off potential crises. CBA has been used, most famously by George W. Bush's administration, to guide national policy; Bush critics believe the numbers are often fudged to get the results the White House wants. Oddly, Sunstein fails to investigate the science and politics of the Bush administration's chief cost-benefit guru, John D. Graham, but he does explore the uses and potential misuses of CBA, often in sufficient detail to challenge readers not well grounded in economics and statistics. Global warming serves as the narrative thread throughout the book, but Sunstein also looks at appropriate reactions to terrorist threats, genetic modification of food, hurricanes and avian flu, among other issues. Within the complex explanations, Sunstein does a reasonable job of achieving his three goals: to understand individual responses to worst-case scenarios (usually to plan far too much [or] far too little); to suggest more sensible public policy regarding low-probability risks of disaster; and to dispassionately evaluate CBA as a tool, especially as it pertains to policy making in the future