

Review 1:

1. What is your overall reaction to the proposed book? What are its strengths and weaknesses?
<p>I think it is fantastic. With an increasing number of college students balking at the price of principles textbooks (such as Mankiw's), there is a need for a relatively inexpensive textbook that covers the basic ideas of economics but also in a way that makes economics meaningful for students who will only take one economics course in their lives. By doing that – and paying attention to the clarity and level of the writing – the authors also have created a text that can be used for senior high school students. The strength of the book is that David Schmitz is leading it. This is not a put-down of his co-authors at all. However, I have never read the work of another scholar who can simultaneously be simple and profound like David. I would be jealous of his work if I thought there was any way I could ever come close to it. Instead, I just prefer to enjoy it and be glad he uses his powers for good.</p> <p>The excerpt on why ethics is a perfect example of his abilities in that regard. It makes simplifies without making the ideas simple. It introduces the concepts and questions in the book in a way that will positively resonate with students. I was giddy when reading the excerpt because I want to give this book to my kids.</p> <p>I don't see any weaknesses. There are probably teachers who might want more concepts covered (like problems with markets), but I don't see how that can be done in a way that doesn't cause the book to spiral out of control. This book works because it can be covered in a whole class and the arc of the book is what drives the integration of ethics, economics, and entrepreneurship home.</p>
2. What do you think of the proposed structure and organization of chapters? How could they be improved?
<p>I think it is great and really builds up nicely to the role of the entrepreneur and creating value. You can't create value until you understand commercial society, and parts 3 and 4 appear to do that very well.</p>
3. Do the proposed chapters cover the topic adequately? Is there anything missing or surplus to requirements?
<p>Yes. Nothing I can see from the outline and the supplementary material online. This looks like an instructor's dream!</p>
4. Who would be the main audience for the book? (Please be specific regarding discipline(s) and level.) Are you aware of particular academic conferences, journals or research centres that focus on areas similar to those dealt with in the book?
<p>High school economics and civic classes. The first course in PPE programs at universities (Politics, Philosophy, and Economics). This would be the perfect textbook for an economics for non-majors course. While I could see myself using this in a large lecture college class, I think it would be a better fit for small section combined principle of economics courses (since it has both micro and macro concepts – at least a little macro) where a lot of discussion could occur.</p>
5. Would the book support courses? If so, would you use it in your teaching? (Please specify course title and level, e.g. postgraduate, if possible). In your opinion, would the book be more likely to be assigned as required reading on such a course, or as suggested reading?
<p>I think it would be the primary text in high school economics courses. It would be a FANTASTIC primary text in an economics for non-majors course in a university setting. It might also work in a regular economics course, depending on the sequencing of micro/macro and the rest of the major. I don't see it fitting as a supplementary text because it covers so much that would be in a regular textbook.</p>
6. Do you know of the author and their work? Do you feel that the author is suitable

to write on this topic and for this readership?
Yes. See my comment to #1. This is a great team of authors, but I see David Schmidtz deep understanding of ethics and economics all over this. He is the only person I think who could do this well.
7. Do you know or use any other books on the same or a similar topic? How do they compare to this proposal?
No. There is Robert Murphy's <i>Lessons for the Young Economist</i> that is geared towards the high school market, but that misses the ethical component and discusses entrepreneurship too much as a feature of the economy and not a way to live your best life.
8. Do you recommend we pursue publication? Please explain why. If not, can you offer advice on how the author might strengthen the project?
Yes. Interest in PPE is growing in the United States. More states are passing high school economics standards. There is a need for a fantastic text that is geared towards the high school market that is clear, relatively inexpensive, and uplifting. This books seems to put the value to the student of the material front and center, which is both unique and will make it well liked by everyone who adopts it. I can't think of anything that can be done to strengthen the project. However, I would caution them to keep the text short as that will keep its price down and make it more likely to be read. Also (and this is something I believe they already know from their work in Arizona), keep an eye on state high school economics standards so teachers can feel comfortable adopting this.

Review 2:

1. What is your overall reaction to the proposed book? What are its strengths and weaknesses?
This looks like a very worthwhile project. The proposal is a convincing statement that the authors can produce a book that successfully links ethics with economics. I really don't see any weaknesses. The proposal suggests that this will be a good textbook for high school seniors and college freshmen, and they may be overly optimistic about the chances for classroom adoption. That may be a weakness, but I don't see any issues with the proposal as a substantial academic contribution, and a good title for Rowman & Littlefield.
2. What do you think of the proposed structure and organization of chapters? How could they be improved?
The proposal is very well-structured and the organization appears logical and complete. I can't think of any way to improve it. The idea behind the book is to explain why individuals should behave ethically in business situations—why it is in their interests to do so—and to explain implications for economic progress. The book does this well.
3. Do the proposed chapters cover the topic adequately? Is there anything missing or surplus to requirements?
I don't see any problems here. The outline provides a very coherent and logical organization for making the book's key arguments.

4. Who would be the main audience for the book? (Please be specific regarding discipline(s) and level.) Are you aware of particular academic conferences, journals or research centres that focus on areas similar to those dealt with in the book?
I haven't see the book; just the proposal. Judging from that, the proposal says it is aimed at advanced high school and early college audiences, and that appears right. Increasingly, business schools are teaching business ethics, and this book would appear to be a very good fit there. Clemson University holds an annual conference in June focusing on the relationship between ethics and economics, and that might be a good place to try to promote the book.
5. Would the book support courses? If so, would you use it in your teaching? (Please specify course title and level, e.g. postgraduate, if possible). In your opinion, would the book be more likely to be assigned as required reading on such a course, or as suggested reading?
I teach a course in Market Ethics (ECO 3131) which is taken mostly by juniors and seniors. The book appears to be appropriate for a course like that. I would consider using it, partly depending on the price. I currently use Murray Rothbard's The Ethics of Liberty, which is inexpensive as a book, and also is available free on the internet. I try to be sensitive to the prices my students pay for books, and would not assign an expensive book in place of an inexpensive one.
6. Do you know of the author and their work? Do you feel that the author is suitable to write on this topic and for this readership?
I am familiar with one of the authors, David Schmitz, and am very impressed with him. I don't know him well, but have met him at conferences. He is very impressive as a clear thinker who presents ideas in a convincing and understandable way.
7. Do you know or use any other books on the same or a similar topic? How do they compare to this proposal?
I have to say no on this question. I am not in a business school, and I know that they do teach business ethics. I just don't know which books are most frequently used.
8. Do you recommend we pursue publication? Please explain why. If not, can you offer advice on how the author might strengthen the project?
Yes. The project has substantial merit just on its academic contribution of explaining why ethical behaviour leads to economic progress, and is advantageous to individuals. The book also has the potential to be picked up for classroom use. You should publish this book, and I don't think this is a close decision.

Review 3:

I am familiar with the currently existing book and my impression is certainly that it is a good candidate for publication with an academic house. It is well written and nicely structured with some well chosen examples to illustrate core points. The book is particularly good in the way it integrates core economic concepts - trade, division of labour, opportunity costs, collective action problems etc. with key ethical questions about the moral status of trade and business and the ethics of inter-personal relations more broadly.

The book is very much pro-trade and free enterprise - from my own point of view that is a welcome feature of it - there are too few business ethics style texts which have a sufficiently deep appreciation of the economic and ethical case for market capitalism - and this book is an important exception which should have a market ready to tap. If I was being critical of the current volume then I would say that perhaps it could spend more time sketching out some alternative views which are more critical of markets and capitalism - and indeed of the style of reasoning used throughout the book - if only for the authors to then set out why they do not believe these lines of critique are particularly effective.

Overall then I would recommend publication but with a possible suggestion to the authors that they might widen the market for the book if they pay some more attention to view which don't cohere with their favoured ethical standpoint.

Review 4:

1. What is your overall reaction to the proposed book? What are its strengths and weaknesses?
This is a brilliant book. The combination of ethics, economics, and entrepreneurship provides a powerful tool for young people, especially those who have come to regard capitalism as something evil. The exposition of ethics in a clear and persuasive manner is the most important contribution. In my view, Part I with its emphasis on 5 key principles, is a great start and will encourage people to read more. The book has a clear, incisive, logical, calm, patient, and somehow gentle voice that carefully and respectfully addresses meaningful ideas. What sort of person do you want to be? In what sort of society do you wish to live? Why is integrity critical to achieving happiness? No other economics book begins this way.
2. What do you think of the proposed structure and organization of chapters? How could they be improved?
I endorse the overall structure of the book. It is clear, logical, and creative. It is also unique not only because of the melding of ethics, economics, entrepreneurship. It also includes sections on economic institutions, business finance, and personal finance.
3. Do the proposed chapters cover the topic adequately? Is there anything missing or surplus to requirements?
The authors may receive a little criticism regarding adequacy of coverage. The book has a broad scope so some topics are not developed quite as well as some adopters might prefer. The authors say this right up front but it still might pose a problem to some. It is a balancing act that the authors mainly get right. The section on fractional banking, to take one example, is completely correct but I don't think the students will quite get it. The concept fractional reserve banking is not intuitive and probably needs more exposition.
4. Who would be the main audience for the book? (Please be specific regarding discipline(s) and level.) Are you aware of particular academic conferences, journals or research centres that focus on areas similar to those dealt with in the book?
The primary audiences are first year college students or 11 th and 12 th grade high school students. I think the primary courses would be an introductory economics college course, a principles of economics college course, or a high school economics course. There are national conferences and journals in economics, economic education, social studies education, and business education. These would be good venues to promote the book. The Association of Private Enterprise Education is one example.

5. Would the book support courses? If so, would you use it in your teaching? (Please specify course title and level, e.g. postgraduate, if possible). In your opinion, would the book be more likely to be assigned as required reading on such a course, or as suggested reading?

In my view, the book has plenty of material to support a course. In that sense, it does a better job than *Common Sense Economics* which required the authors to build a course around it to add more support.

I think this book would be used as required reading. For years, I taught an introductory course in economic education to high school social studies teacher candidates. This book would have been perfect to use with them.

6. Do you know of the author and their work? Do you feel that the author is suitable to write on this topic and for this readership?

Yes I know some of the authors.

There can be no doubt that David and Cate are extremely suitable to write such as book. Both are brilliant. David is a major, internationally respected intellect. You are lucky to have connected with such a great team that has the deep commitment, intellectual ability, and work ethic to produce this book.

7. Do you know or use any other books on the same or a similar topic? How do they compare to this proposal?

Yes. I have worked a lot with *Common Sense Economics*. I have enormous respect for Jim Gwartney and his team.

I am also a big fan of *Basic Economics: A Citizen's Guide to the Economy* by Thomas Sowell. I used Sowell's book for many years before *Common Sense Economics* came along. There are other solid principles of economics textbooks out there including the popular book by Greg Mankiv.

In my view, there are two main problems with the traditional principles of economics textbook. One is cost. This was mentioned in the prospectus. The other is the encyclopedic nature of such books. They are all things to all instructors. Too many students drown in a sea of graphs, definitions, and formulas. The fundamentals of economics (voluntary trade, cooperation, property rights, trust and so forth) are lost in the fog.

8. Do you recommend we pursue publication? Please explain why. If not, can you offer advice on how the author might strengthen the project?

Yes. Without reservation. You have a unique opportunity here. There is not another book with the appeal that this one has. Other economics books begin by explaining that you should learn economics to better understand and be able to participate in the economy. That is all well and good. *Ethics, Economy & Entrepreneurship*, however, explains that knowing ethics, economics, and entrepreneurship can help you be a happy, productive, and caring person. This lifts economics as a discipline to a whole new level, especially for young people who are idealistic and trying to understand their place in this world. No economics textbook begins with such a high regard for human dignity. Young people and teachers will see immediately the benefit of this uplifting message.

9. Any additional comments? Are there any other topics on which you feel a new book is needed?

I suggest that the section on personal finance be reworked. It does not have the practical appeal of much of the other material in the book

