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## BOOK REVIEW

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Mark Kritzman, Senior Editor

### **THINK LIKE A FREAK**

*By Steven Levitt and  
Stephen Dubner  
William Morrow, 2014,  
Hardcover  
(Reviewed by Javier Estrada,  
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When a movie makes a splash at the box office, a sequel is all but guaranteed; and when the sequel is also successful, the trilogy becomes nearly inevitable. It is not too different with books. The huge success of Steven Levitt and Stephen Dubner's *Freakonomics*, was followed by *SuperFreakonomics* (the sequel), and the success of the latter led to the recently-published *Think Like a Freak* (thus completing the trilogy). No surprise there, and a fourth installment of this series is perhaps not out of the question.

*Freakonomics* and *SuperFreakonomics* were books largely

based on Levitt's research, bringing it down to a level that most people were able to understand. Those books, like others before, sought to bring economics and economic reasoning to the mainstream, told interesting and entertaining stories, and highlighted the usefulness and even necessity of the economic way of thinking. Needless to say, both books became massive successes, probably well beyond the authors' wildest dreams.

*Think Like a Freak* is a bit different. As the authors explain in their first chapter, this book is an attempt to "teach anyone to think like a Freak." What does that mean? It essentially means to reason from some basic and vital economic ideas, such as rational behavior (however hidden it may be), the importance of costs and benefits, and the power of incentives. Furthermore, unlike the previous two

books, this book is prescriptive; that is, it seeks to provide advice on how to act and respond to different situations. As stated by the authors, "there is a huge upside in retraining your brain to think differently about problems large and small."

Besides the introductory chapter, the book contains another eight chapters. As was the case with the previous two books, the coverage is broad and varied. The topics discussed include forecasting, suicide, hot-dog-eating contests, the causes of ulcers, how to truly find out someone's incentives, game theory, medieval trials, Nigerian email scammers, how to trick bad people into revealing themselves, how to persuade people, why failure should not be demonized, and many, many more.

Different people will obviously find different topics more or less

interesting, which makes it hard to pick one or two to discuss here. That said, I found the discussion on how to solve problems both thought-provoking and entertaining. This issue is discussed with the example of Takeru Kobayashi, a six-time winner of Nathan's Famous Fourth of July International Hot Dog Eating Contest, held annually in Coney Island, New York. Besides the entertaining story about how a relatively small Japanese student of economics went on to achieve such an incredible feat, there are interesting lessons to be learned from this tale, such as properly defining or redefining a problem; not focusing just on the noisy part of the problem; and ignoring irrelevant artificial limits.

The chapter on how to persuade people that do not want to be persuaded is also particularly interesting. Some lessons include learning how difficult persuasion is and why that is the case; not to pretend that your argument is perfect;

acknowledging the strengths of the other person's argument; and understanding the power of a good story (something that Ronald Reagan knew all too well). The discussion, as is the case throughout the book, is sprinkled with interesting and entertaining examples.

Any downsides? I think the average reader will find *Freakonomics* and *SuperFreakonomics* more entertaining than *Think Like a Freak*, though I hasten to say that perhaps that is not this book's fault but only a consequence of the fact that the other two books left the bar so high. Also, as usually happens with movie sequels, the novelty and surprise are gone; finding the logic of economics where it seems impossible to exist is already expected by the reader, who by now does not expect more of the same but better than before. In this case what they find is somewhat different than before.

In fact, the field is beginning to get crowded, with more and

more books trying to occupy the 'popular economics' space. Besides the three books by Levitt and Dubner, there are at least two other trilogies of related books, namely, those by Steven Landsburg (*The Armchair Economist*, *Fair Play*, and *More Sex Is Safer Sex*) and Tim Harford (*The Undercover Economist*, *The Logic of Life*, and *The Undercover Economist Strikes Back*, all of which I have previously reviewed for this journal).

All that said, if you liked *Freakonomics* and *SuperFreakonomics*, I would strongly suggest that you read *Think Like a Freak*. You will enjoy it, you will get entertained, and most importantly, you will learn some economics. At long last, thanks in no small part to books like this, economics as a subject, and critically as a way of thinking, is becoming increasingly popular. And that is one of the many reasons why books like *Think Like a Freak* deserves to be read.