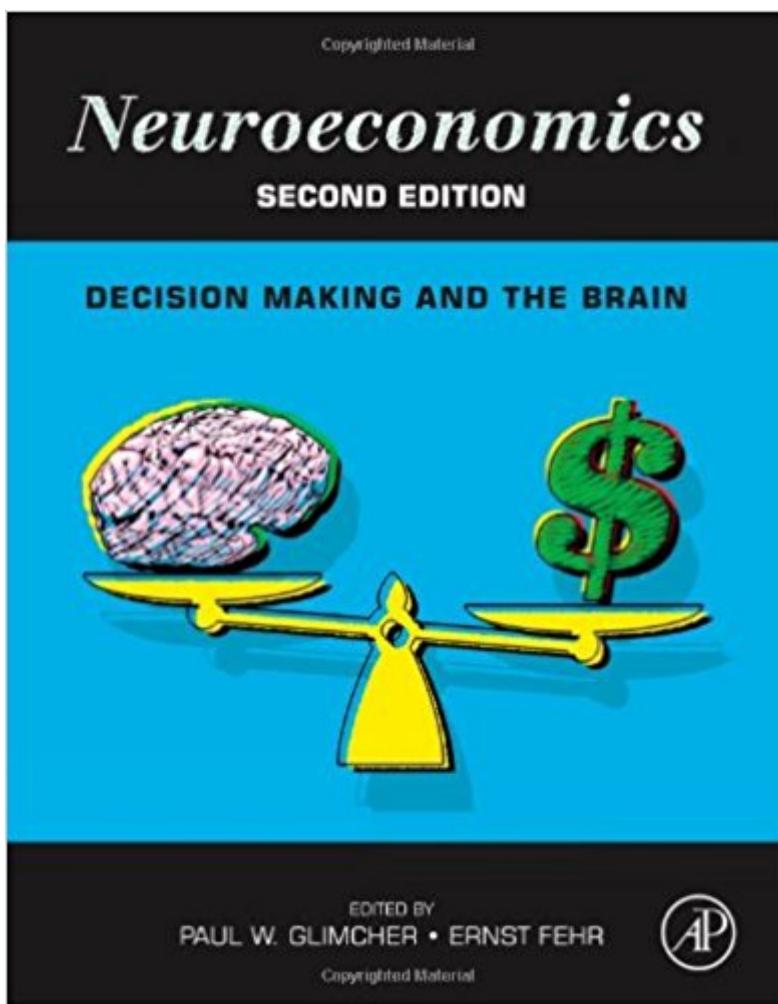


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# Neuroeconomics, Second Edition: Decision Making And The Brain



## Synopsis

In the years since it first published, *Neuroeconomics: Decision Making and the Brain* has become the standard reference and textbook in the burgeoning field of neuroeconomics. The second edition, a nearly complete revision of this landmark book, will set a new standard. This new edition features five sections designed to serve as both classroom-friendly introductions to each of the major subareas in neuroeconomics, and as advanced synopses of all that has been accomplished in the last two decades in this rapidly expanding academic discipline. The first of these sections provides useful introductions to the disciplines of microeconomics, the psychology of judgment and decision, computational neuroscience, and anthropology for scholars and students seeking interdisciplinary breadth. The second section provides an overview of how human and animal preferences are represented in the mammalian nervous systems. Chapters on risk, time preferences, social preferences, emotion, pharmacology, and common neural currencies—each written by leading experts—lay out the foundations of neuroeconomic thought. The third section contains both overview and in-depth chapters on the fundamentals of reinforcement learning, value learning, and value representation. The fourth section, “The Neural Mechanisms for Choice,” integrates what is known about the decision-making architecture into state-of-the-art models of how we make choices. The final section embeds these mechanisms in a larger social context, showing how these mechanisms function during social decision-making in both humans and animals. The book provides a historically rich exposition in each of its chapters and emphasizes both the accomplishments and the controversies in the field. A clear explanatory style and a single expository voice characterize all chapters, making core issues in economics, psychology, and neuroscience accessible to scholars from all disciplines. The volume is essential reading for anyone interested in neuroeconomics in particular or decision making in general. Editors and contributing authors are among the acknowledged experts and founders in the field, making this the authoritative reference for neuroeconomics. Suitable as an advanced undergraduate or graduate textbook as well as a thorough reference for active researchers, introductory chapters on economics, psychology, neuroscience, and anthropology provide students and scholars from any discipline with the keys to understanding this interdisciplinary field. Detailed chapters on subjects that include reinforcement learning, risk, inter-temporal choice, drift-diffusion models, game theory, and prospect theory make this an invaluable reference. Published in association with the Society for Neuroeconomics, [www.neuroeconomics.org](http://www.neuroeconomics.org). Full-color presentation throughout with numerous carefully selected illustrations to highlight key concepts.

## Book Information

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## Customer Reviews

"This fully revised, second edition comes five years after the first and reflects the tremendous growth in the field of neurobiology of decision making. The text, uniformly well written and accessible, does not shy away from controversies in the research. This is an excellent text for either a graduate course or a very advanced undergraduate course on the subject." Summing Up:

Recommended.--CHOICE Reviews Online, June 2014 "This book describes neuroeconomics, a combination of neuroscience and behavioral economics, with the goal of understanding how economic policies influence motivation on a neuropsychological level and, ultimately, behavior. This is an excellent book. It should be in the libraries of students and professionals interested in neuroeconomics." Rating: 4 Stars--Doody.com, April 4, 2014 Reviews for the First

Edition: "Neuroeconomics is a timely collection of papers by leading researchers from both sides of the border between economics and neuroscience. The book should be of interest to anyone who has ever wondered about the mechanics of how decisions are made in the brain, and what it means about human nature."--VINCE CRAWFORD, DISTINGUISHED PROFESSOR OF

ECONOMICS, UNIVERSITY OF CALIFORNIA, SAN DIEGO, USA "Economists pride themselves on rigorous parsimony. By taking the neural correlates of behavior into account, potentially explanatory variables explode. This book shows when digging deeper nonetheless pays for economics, and how to do it well."--CHRISTOPH ENGEL, EXECUTIVE DIRECTOR, MAX PLANCK INSTITUTE FOR RESEARCH ON COLLECTIVE GOODS, BONN, GERMANY "For those onlookers who can't quite accept that neuroscience may provide insight into how we

decide what course of action to follow, the contributors to this comprehensive volume offer some very compelling, and very serious experimental and theoretical insights. Highly recommended, and enormously provocative.--FLOYD BLOOM, PROFESSOR EMERITUS, DEPARTMENT OF NEUROPHARMACOLOGY, THE SCRIPPS RESEARCH INSTITUTE, LA JOLLA, USA

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I bought this book through .com on June 28, 2014, about 5 months ago [for \$58.39]. It is everything its team of editors, the 43 authors of its 27 articles, and its multiple publishers say it is. The book's greatest strengths. It is THE definitive, THE most up to date book on the fast-emerging field of neuroeconomics. It is meaty. It contains a large number of excellent illustrations that expand the text surrounding it. They are full color, very detailed, summarized, and

are annotated as to source. Very strong here. After every chapter there is an exhaustive list of sources and references that is priceless for other researchers and students. Since the field of neuroeconomics is so new, circa 1990 or so, it does not qualify for a discipline status yet. These bibliographical lists contain many of the seminal sources for the primogenitors of neuroeconomics, economics, psychology, and biology. That list is not exhaustive, but it does help you understand the biases and gaps that guided the authors' research and influenced their point of view. Very telling. It is hefty in weight and content. It may cost the least per pound of any book on .com. If you get through it completely, then you can then buy the other 100 or so books this one subsumes. Now the greatest weaknesses. However, you should be forewarned about a few attributes that you have to adjust to get full value from this book. I bought it to read it for a Coursera course I was taking. I quickly discovered it is not the type of book you'd read from beginning to end or even ever finish reading. It is a massive, dense, engaging read. I barely go through the introductory chapter on the History of Neuroeconomics and the 7 chapters in Part 1, The Fundamental Tools of Neuroeconomics -- the first 125 pages or so -- before the 8-week class was over. However, I learned much more from the book than from the course and it hooked me on wanting to read more. Everyone in the list in the first paragraph is overly eager to point out repeatedly " and tellingly -- that the field of neuroeconomics is relatively new and rapidly growing confederation of researchers from the long established disciplines of economics, psychology, and biology, with a touch of anthropology thrown in. This book's greatest weakness is that it reads like an encyclopedia. Its greatest strength is that it IS an encyclopedia. The editors state that their goal was to produce a textbook. They overshot that mark. In order to be a textbook, it needs some learning tools, like review questions, suggested exercises, gedankenexperiments, etc. This textbook relies solely on its organization as its major pedagogical tool. It is organized into 5 sections, each with 3 to 7 chapters. There is an order to this thread, but you only perceive it after you have read at least half the book. I found myself skipping around from chapter to chapter to pursue specific topics that interested me. The Index was not as helpful as I needed it to be to facilitate my tracing the topics I pursued across the 27 chapters where the information I sought was buried. This is one area that could be greatly improved. One wild tangent here. Has anyone noticed how useless most indices are these days? I think they are compiled by computers that search only for keywords that are incapable of spotting key ideas, key references, and themes in a complete sentence that provide the substance of most learning. I found myself writing in over 100 key ideas missing from the index. Pardon this rant on the publishing industry. It is laden with scientific elitism, self-promotion, condescension, and

Ã¢Âœattitude,Ã¢Â• terms of art, jargon, etc. You have to can get past the Ã¢Âœacademic attitudeÃ¢Â• that detracts from the simple grace of scholarship.NET: If you are interested in neuroeconomics Ã¢Â“ for any reason Ã¢Â“ this is THE source you should Ã¢ÂœreadÃ¢Â• first, or have it handy for reference, or display it as a talisman or to anyone you encounter that you want to impress. DonÃ¢Â™tÃ¢Â™ worry about anyone calling your bluff, most will not be able to lift it.

This is an outstanding sourcebook. Excellent set of chapter authors, and really well thought out division of chapter topics that complement and reinforce each other. Very up-to-date (except that in this field, by the time you are in print you are inevitably out-of-date already). I particularly liked that there was very little cheerleading about "how important this approach will be" -- just a focus on the developing science.

This could have been an excellent text book on this possibly growing subject but the vast number of typos, many that have caused me confusion as someone new to this subject, make the otherwise excellent info (dense and challenging) very difficult to understand. Did they mean dIFPC or dIPFC? Probably the later, but why did I need to spend time trying to figure this out.Glimcher is far too good for this work.

Very well written with research paper review

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