



WINTER SCHOOL **News** **RANDS & SENSE**

New views from the best young minds

66 Books for public economists



Friday 15 July On the first day of the Winter School, the World Bank's Adam Wagstaff told us in his Q&A that there's a lot he doesn't know. "But you can read," he said. *Rands & Sense* asked Winter School lecturers, hosts and a couple of students to name 3 books they would recommend to new public economists. Here's "The List".

GTAC senior advisor • **Shivani Ranchod** recommends: *Being Mortal: Medicine and What Matters in the End*, by Atul Gawande; *Misbehaving: The Making of Behavioural Economics*, by Richard H Thaler; and *Mountains Beyond Mountains: The Quest of Dr Paul Farmer, a Man Who Would Cure the World*, by Tracy Kidder. "Because you can't do public economics if you don't understand human beings," says Shivani. • **Gino Engle**, intern with the Western Cape provincial government, recommends: *The Waste Books*, by Georg Christoph Lichtenberg and RJ Hollingdale; *Economical Writing*, by Deidre N McCloskey; and *The Years of Lyndon Johnson*, by Robert Caro. "Johnson's biography shows you how policy gets made," says Gino. The DTI's • **Rosa Mathabathe** recommends: *The World is Flat: A Brief History of the Twenty-first Century*, by Thomas L Friedman • **Ronette**

Engela, GTAC's head of Public Expenditure and Policy Analysis, recommends: *Albert Speer: His Battle with Truth*, by Gita Sereny; *Thinking the Twentieth Century* by Tony Judt; *A Change of Tongue*, by Antjie Krog; and *Three Letter Plague: A Young Man's Journey Through a Great Epidemic*, by Jonny Steinberg. • **Kuben Naidoo**, Deputy Governor of the South African Reserve Bank, recommends: *Phishing for Phools: The Economics of Manipulation and Deception*, by George A Akerlof and Robert J Shiller; and *The End of Alchemy: Money, Banking and the Future of the Global Economy*, by Mervyn King. UCT student • **Stephanie Craig** recommends: *The Solution Revolution: How Business, Government and Social Enterprises Are Teaming Up to Solve Society's Toughest Problems*, by William D Eggers and Paul MacMillan. • **Marie Kirsten**, economist and GTAC senior advisor, recommends: *Western Empires: Christianity and the Inequalities between the Rest and the West*, by Sampie Terreblanche (Marie's father); and *Capital in the Twenty-First Century*, by Thomas Piketty ("The summary version is a good way into the full tome," says Marie). • **Krige Siebrits**, senior lecturer at Stellenbosch, recommends: *The Grapes of Wrath*, by John Steinbeck; *The*

Name of the Rose, by Umberto Eco; and *Institutions, Institutional Change and Economic Performance*, by Douglass North. Head of Economics at the South African Independent Power Producers Projects office, • **Lolette Kritzingervan Niekerk**, recommends: *Globalisation and Its Discontents*, by Joseph E Stiglitz; *Travels in Hyperreality*, by Umberto Eco; and *The Bottom Billion: Why the Poorest Countries are Failing and What Can Be Done About It*, by Paul Collier. • **Nicky Prins**, head of GTAC's Infrastructure and Capital Projects Appraisals Unit, recommends: *Guns, Germs and Steel: The Fates of Human Societies*, by Jared M Diamond; *The Truth About Markets: Why Some Countries Are Rich and Others Remain Poor*, by John Kay (Nicky's mentor); and *Anti-fragile: Things That Gain by Disorder*, by Nassim Nicholas Taleb. • **Reena das Nair** of UJ's Centre for Competition, Regulation and Economic Development recommends: *Nudge: Improving Decisions About Health, Wealth, and Happiness*, by Richard H Thaler and Cass R Sunstein; *Competition Policy: Theory and Practice*, by Massimo Motta; and *Thieves at the Dinner Table: Enforcing the Competition Act, a Personal Account*, by David Lewis. ...

... “The List” goes on

... GTAC Senior Advisor • **Robert Clifton** recommends: *Why Nations Fail: The Origins of Power, Prosperity and Poverty*, by Daron Acemoglu and James Robinson (“the most important book about development written in a long time,” says Robert); *The International Handbook of Public Financial Management*, by Richard Allen and Richard Hemming (“more of a reference,” says Robert, “but invaluable for understanding the machinery of public economics”); and *Thank You for Being Late: An Optimist’s Guide to Thriving in the Age of Acceleration*, by Thomas L. Friedman. • **Wynonna Steyn** from the South African Revenue Service recommends browsing the SARS and Treasury websites for material on tax; and handbooks like *Basic Econometrics* by Damodar Gujarati. • **Ada Jansen**, associate professor at Stellenbosch, recommends: *Public Finance*, by Harvey Rosen and Ted Gayer; *Welfare Economics*, by RF Boadway and Bruce Niel; and *Policy Instruments for Environmental and Natural Resource Management*, by Thomas Sterner and Jessica Coria. UWC’s • **Carmen Christian** recommends: *Scarcity: Why Having Too Little Means So Much*, by Sendhil Mullainathan and Eldar Shafir; *Lean In: Women, Work and the Will to Lead*, by Sheryl Sandberg; and *Americanah*, by Chimamanda Ngozi Adichie. GTAC’s acting head, • **Andrew Donaldson**, recommends: *Obliquity: Why Our Goals Are Best Achieved Indirectly*, by John Kay; *Triumph of the City: How Our Greatest Invention Makes Us Richer, Greener, Smarter, Healthier, and Happier*, by Edward Glaeser; and *Development as Freedom*, by Amartya Sen • **Michael Sachs**,



Deputy Director-General of Treasury’s Budget Office, recommends: *Sea of Poppies*, by Amitav Ghosh; *Adam’s Fallacy: A Guide to Economic Theology*, by Duncan K Foley; and *Guns, Germs and Steel: The Fates of Human Societies*, by Jared M Diamond. GTAC Senior Advisor, • **Tania Ajam**, recommends: *Uprooting Poverty: The South African Challenge*, by Francis Wilson and Mamphela Ramphele; *Planning and Budgeting in Poor Countries*, by Naomi Caiden and Aaron Wildavsky; and the works of Amartya Sen • **Landon McMillan**, Chief Director of Microeconomic Policy at National Treasury, recommends: *Why Nations Fail*, by Daron Acemoglu and James Robinson; *One Economics, Many Recipes: Globalisation, Institutions, and Economic Growth*, by Dani Rodrik; and ...



... *Capitalism, Socialism and Democracy*, by Joseph A Schumpeter. Treasury’s Deputy Director-General of Intergovernmental Relations, • **Malijeng Ngqaleni** recommends: *The Price of Government: Getting the Results We Need in an Age of Permanent Fiscal Crisis*, by David Osborne and Peter Hutchinson; *The Magic of Thinking Big*, by David J Schwartz; and *The 5 Levels of Leadership: Proven Steps to Maximise Your Potential*, by John C Maxwell. The DTI’s • **Nigel Gwynne-Evans** recommends: *Guns, Germs and Steel: The Fates of Human Societies*, by Jared M Diamond; *A History of*

... and on

Inequality in South Africa: 1652 to 2002, by Sampie Terreblanche; and *Made in Africa: Industrial Policy in Ethiopia*, by Arkebe Oqubay. • **Sanitha Naidoo**, GTAC Senior Advisor, recommends: *Give and Take: Why Helping Others Drives Our Success*, by Adam Grant; *Multipliers: Why the Best Leaders Make Everyone Smarter*, by Liz Wiseman and Greg Mckeown; and *Choosing Elites: Selecting the “Best and the Brightest” at Top Universities and Elsewhere*, by Robert Klitgaard. UP student, • **Nicola King**, recommends: *Freakonomics: A Rogue Economist Explores the Hidden Side of Everything*, by Steven D Levitt and Stephen J Dubner; *The Seeds of Change: Six Plants That Transformed Mankind*, by Henry Hobhouse; and *Dancing Naked in the Mind Field*, by Kary Mullis. UJ’s • **Judith Fessehaie** recommends: *Asia’s Next Giant: South Korea and Late Industrialisation*, by Alice H Amsden; *Kicking Away the Ladder: Development Strategy in Historical Perspective*, by Ha-Joon Chang; and *Learning to Industrialise: From Given Growth to Policy-Aided Value Creation*, by K Ohno • **Roland Hunter**, from Treasury’s Cities Support Programme, recommends: *Debt: The first 5,000 years*, by David Graeber; *Anti-Fragile*, by Nassim Nicholas Taleb; and the World Bank’s 2009 World Development Report.

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