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10% Less Democracy
*Why You Should Trust Elites a Little More and the Masses a Little Less*

Garett Jones

During the 2016 presidential election, both Donald Trump and Bernie Sanders argued that elites were hurting the economy. But, drawing together evidence and theory from across economics, political science, and even finance, Garett Jones says otherwise. In *10% Less Democracy*, he makes the case that the richest, most democratic nations would be better off if they slightly reduced accountability to the voting public, turning up the dial on elite influence.

Discerning repeated patterns, Jones draws out practical suggestions for fine-tuning, focusing on the length of political terms, the independence of government agencies, the weight that voting systems give to the more-educated, and the value of listening more closely to a group of farsighted stakeholders with real skin in the game—a nation’s sovereign bondholders. Accessible to political news junkies while firmly rooted and rigorous, *10% Less Democracy* will fuel the national conversation about what optimal government looks like.

Permanent Revolution
*Reflections on Capitalism*

Wyatt Wells

*Permanent Revolution* examines the development and workings of capitalism and its influence on the broader society. Economic innovation, the role of financial markets, the business cycle, how markets operate, and the position of labor in capitalist economies, as well as how capitalism affects the law, politics, religion, and even the arts are covered by the author. This discussion is grounded in history and ranges broadly, delving into how capitalism reshapes the broader society. The system creates wealth in new and, often, unexpected places, and it constantly moves people physically and socially. The result revolutionizes society. Traditional structures based on deference and long experience gradually collapse because they no longer correspond to social reality. Capitalist societies must devise ways to accommodate constant change in politics, religion, and more. Much of the diversity, liberty, and flexibility we associate with modern society are the product of capitalist development.

STANFORD BRIEFS

*Permanent Revolution* 192 pages, April 2020 9781503612372 Paper $14.00 $11.20 sale

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Bubbles and Crashes
The Boom and Bust of Technological Innovation
Brent Goldfarb and David A. Kirsch

In Bubbles and Crashes, Brent Goldfarb and David A. Kirsch give us new insights into the causes of speculative booms and busts. They identify a class of assets—major technological innovations—that can, but does not necessarily, produce bubbles. This methodological twist is essential: Only by comparing similar events that sometimes lead to booms and busts can we ascertain the root causes of bubbles. Goldfarb and Kirsch identify the factors that play a key role in these episodes, consider implications for technology bubbles that may be in the works today, offer tools for investors to identify whether a bubble is happening, and propose policy measures that may mitigate the risks associated with future speculative episodes.

“A fascinating account of how and when new technologies lead to exuberant asset prices. Anyone who thinks about innovation and financial markets will enjoy this book.”

—Jonathan Levin, Stanford Graduate School of Business

264 pages, 2019
9781503603834 Cloth $35.00 $28.00 sale

The Technologized Investor
Innovation through Reorientation
Ashby Monk and Dane Rook

Institutional investors underpin our capitalist world, and could play a major role in addressing some of the greatest challenges to society such as climate change, the ballooning wealth gap, declining infrastructure, aging populations, and the need for stable funding for the sciences and arts. Advanced technology can help institutional investors deliver the funds needed to tackle these grave challenges. The Technologized Investor is a practical guide showing how institutional investors can gain deep innovation capabilities by reorienting their strategies and organizations around advanced technology. It dissects why technology has historically failed institutional investors, and the realistic changes that they can make to unlock technological superpowers. Grounded in the actual experiences of institutional investors from around the globe, it’s a unique reference manual for practitioners on how to reboot their organizations for long-term performance.

STANFORD BUSINESS BOOKS
240 pages, April 2020
9781503608696 Cloth $30.00 $24.00 sale

Entertpreneurial Finance
Venture Capital, Deal Structure & Valuation, Second Edition
Janet Kiholm Smith and Richard L. Smith

Through a combination of theory and methods, this book prepares readers for a wide variety of situations that stakeholders confront in an entrepreneurial venture, teaching them how to think from the investor’s perspective. The second edition is thoroughly revised to reflect new data, research, and changes in practice in this fast-moving field. It has an increased focus on venture capital, while maintaining its hallmark coverage of the financial aspects of entrepreneurship. Updates throughout address technological changes that have the potential to dramatically change the landscape for finance. These include: blockchain, cryptocurrency, crowdfunding, artificial intelligence and machine learning, and internet connectivity (IoT). Lastly, the book offers a useful suite of resources for students and instructors alike, including spreadsheets, templates, simulation applications, and interactive cases and tutorials that are available for download.

STANFORD BUSINESS BOOKS
632 pages, 2019
9781503603219 Cloth $90.00 $72.00 sale
Revolutionizing World Trade
How Disruptive Technologies Open Opportunities for All
Kati Suominen
Globalization has dominated world trade policy-making and guided hundreds of billions of dollars in business investments and development spending for almost three decades. But we are now on the cusp of a new era. Revolutionizing World Trade argues that technologies such as ecommerce, 3D printing, 5G, the Cloud, blockchain, and artificial intelligence are revolutionizing the economics of trade and global production, empowering businesses of all sizes to make, move, and market products and services worldwide and with greater ease than ever before. The twin forces of digitization and trade are changing the patterns, players, politics, and possibilities of world trade, and can reinvigorate global productivity growth. This book uses new empirical evidence and policy experiences to examines the clash between emerging possibilities in world trade and outdated policies and institutions, offering several policy recommendations for navigating these obstacles to catalyze growth and development around the world.

EMERGING FRONTIERS IN THE GLOBAL ECONOMY
360 pages, 2019
9781503610712 Paper $30.00 $24.00 sale

The Business Reinvention of Japan
How to Make Sense of the New Japan and Why It Matters
Ulrike Schaede
After two decades of restructuring, Japan is re-emerging as a major player in the new digital economy. Japanese firms now anchor many global supply chains with technology leadership in advanced components and materials, and quietly global manufacturing has become dependent on Japanese inputs. Japan offers an alternative model of ‘caring capitalism’ that is both competitive and more socially adaptable than the U.S. ‘slash-and-burn’ approach. This new book offers an in-depth exploration of current Japanese business strategies that make Japan the world’s third largest economy, a chief contributor to many global supply chains, and an economic leader within Asia. It also shows how Japan is reinventing its systems of employment, governance, and innovation to compete in the digital transformation. Central to the book is that Japan’s reinvention has been triggered by the rise of China and the globalization of supply chains.

Pricing Credit Products
Robert L. Phillips
In the wake of the 2008 financial crisis, it became apparent that pricing loans in a way that is profitable for lenders and sensitive to risk is anything but simple. Robert L. Phillips worked with major banks and financial services companies for more than a decade to help them improve their pricing capabilities. This book draws on his experience, as well as the latest academic research, to demonstrate how lenders can apply the proven techniques of price optimization, such as market segmentation, targeting customers, and machine learning and optimization, to responsibly improve the profitability of their loans. It is a go-to resource for academics and professionals alike, particularly lenders who are looking for ways to do better business in an increasingly competitive (and regulated) market.

“Bob Phillips is the preeminent authority on and intellectual father of price optimization in retail banking. As banks globally are implementing data-driven approaches to pricing, this is required reading.”
—Frank Rohde, CEO, Nomis Solutions

STANFORD BUSINESS BOOKS
256 pages, 2018
9780804787208 Cloth $65.00 $52.00 sale

STANFORD BUSINESS BOOKS
216 pages, June 2020
97815036122359 Cloth $35.00 $28.00 sale
THE NONPROFIT SECTOR
A Research Handbook, Third Edition
Edited by Walter W. Powell and Patricia Bromley

The nonprofit sector has changed in fundamental ways in recent decades. As the sector has grown in scope and size, both domestically and internationally, the boundaries between for-profit, governmental, and charitable organizations have become intertwined. Nonprofits are increasingly challenged on their roles in mitigating or exacerbating inequality. The Nonprofit Sector takes up these concerns and offers a cutting-edge empirical and theoretical assessment of the state of the field.

This book, now in its third edition, brings together leading researchers—economists, historians, philosophers, political scientists, and sociologists along with scholars from communication, education, law, management, and policy schools—to investigate the impact of associational life. Chapters consider the history of the nonprofit sector and of philanthropy; the politics of the public sphere; governance, mission, and engagement; and global perspectives on nonprofit organizations. Across this comprehensive range of topics, The Nonprofit Sector makes an essential contribution to the study of civil society.

970 pages, April 2020
9781503608047 Paper $50.00 $40.00 sale

MEASURING SOCIAL CHANGE
Performance and Accountability in a Complex World
Alnoor Ebrahim

Alnoor Ebrahim addresses one of the fundamental dilemmas facing leaders as they navigate change in the social sector: performance measurement. How can they track performance towards worthy goals such as reducing poverty or climate change, improving public health, or advancing human rights? What results can they reasonably measure and legitimately take credit for? This book tackles three core challenges of performance faced by social enterprises and nonprofit organizations alike: what to measure, what kinds of performance systems to build, and how to align multiple demands for accountability. It lays out four different types of strategies for managers to consider—niche, integrated, emergent, and ecosystem—and details the types of performance measurement and accountability systems best suited to each. Finally, this book examines the roles of funders such as impact investors, philanthropic foundations, and international aid agencies, and details how they can best enable meaningful performance measurement.

STANFORD BUSINESS BOOKS
320 pages, 2019
9781503601406 Cloth $30.00 $24.00 sale

ENGINE OF IMPACT
Essentials of Strategic Leadership in the Nonprofit Sector
William F. Meehan III and Kim Starkey Jonker

Engine of Impact shows how nonprofits can apply the principles of strategic leadership to attract greater financial support and leverage that funding to maximum effect.

“This book is a master class on what it takes to drive meaningful impact—the definitive guide for all who aspire to lead high performing and high achieving organizations.”

—Sally Osberg, President and CEO, Skoll Foundation

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INNOVATION AND SCALING FOR IMPACT
How Effective Social Enterprises Do It
Christian Seelos and Johanna Mair

Recipient of the 2019 Virginia A. Hodgkinson Research Book Prize from ARNOVA and the 2018 AOM ONE Book Award

“A timely corrective to commonly held myths in the social sector, this book has potential to save entrepreneurs much heartache and confusion.”

—Sarah Soule, Stanford University

STANFORD BUSINESS BOOKS
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This book, now in its third edition, brings together leading researchers—economists, historians, philosophers, political scientists, and sociologists along with scholars from communication, education, law, management, and policy schools—to investigate the impact of associational life. Chapters consider the history of the nonprofit sector and of philanthropy; the politics of the public sphere; governance, mission, and engagement; and global perspectives on nonprofit organizations. Across this comprehensive range of topics, The Nonprofit Sector makes an essential contribution to the study of civil society.

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STANFORD BUSINESS BOOKS
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The Green Bundle
Pairing the Market with the Planet
Magali A. Delmas with David Colgan
The market for green products has expanded rapidly over the last decade, but most consumers need something more than eco-benefits to motivate their purchases. Magali A. Delmas and David Colgan argue that many green products now offer the total package—a “green bundle” that checks the environmental box, but also offers improved performance, health benefits, savings, and status. To help consumers cut through the noise and make their best decisions, we need new strategies. The Green Bundle offers some of the best and most effective communication techniques for pushing consumers in the right direction.

Combining insights from sustainable business and behavioral economics, Delmas and Colgan show managers how to lead buyers from information to action. This book is a research-based, practical guide for understanding how companies can create the next tipping point in green consumption.

STANFORD BUSINESS BOOKS
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9781503606418 Paper $30.00 $24.00 sale

The Gift of Global Talent
How Migration Shapes Business, Economy & Society
William R. Kerr
The Gift of Global Talent deftly explores why talented migration drives the knowledge economy, describes how universities and firms govern skilled admissions, explains the controversies of the H-1B visa used by firms like Google and Apple, and discusses the economic inequalities and superstar firms that global talent flows produce. Examining popular ideas and rigorous research across fields such as entrepreneurship and innovation, regional advantage, and economic policy, Kerr gives voice to data and ideas that should drive the next wave of policy and business practice.

“This is a clear-eyed exposition of how talent moves around the world and why so much lands in the United States. This is a must-read for policy makers.”
—Janet Napolitano, President of the University of California

STANFORD BUSINESS BOOKS
256 pages, 2018
9781503605022 Cloth $28.00 $22.40 sale

Education and Intergenerational Social Mobility in Europe and the United States
Edited by Richard Breen and Walter Müller
This volume examines the role of education in shaping rates and patterns of intergenerational social mobility among men and women during the twentieth century. Focusing on the relationship between a person’s social class and the social class of his or her parents, each chapter looks at a different country—the United States, Sweden, Germany, France, the Netherlands, Italy, Spain, and Switzerland. Contributors examine change in absolute and relative mobility and in education across birth cohorts born between the first decade of the twentieth century and the early 1970s. This volume uncovers the factors that drove these shifts, revealing education as significant in promoting social openness.

“This book is a must-read for anyone interested in educational policy and social mobility.”
—Yossi Shavit, Tel Aviv University

STUDIES IN SOCIAL INEQUALITY
360 pages, February 2020
9781503610163 Cloth $70.00 $56.00 sale
The Political Economy of Collective Action, Inequality, and Development
William D. Ferguson
This book examines how a society that is trapped in stagnation might initiate and sustain economic and political development. In this context, progress involves enhancing state capacity, balancing broad avenues for political input, and limiting concentrated private and public power. This juggling act can only be accomplished by resolving collective-action problems (CAPs), which arise when individuals pursue interests that generate undesirable outcomes for society at large. Merging and extending key perspectives on CAPs, inequality, and development, this book constructs a flexible framework to investigate these complex issues. By probing four basic hypotheses related to knowledge production, distribution, power, and innovation, William D. Ferguson offers an analytical lens for examining the interactions between inequality and development. Scholars across economic development and political economy will find it to be a highly useful guide.

432 pages, May 2020
9781503604612 Cloth $75.00 $60.00 sale

Cleft Capitalism
The Social Origins of Failed Market Making in Egypt
Amr Adly
This book uncovers an institutional explanation for Egypt's failed market making after decades of economic reform, and sheds light on the key factors of arrested economic development.

"An important rethinking of the trajectory of Egypt's political economy since 1974 and a bold challenge to Washington Consensus economic policy orthodoxy."
—Joel Beinin, Stanford University

320 pages, June 2020
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Cultural Values in Political Economy
Edited by J.P. Singh
The backlash against globalization and the rise of cultural anxiety has led to considerable re-thinking among social scientists. This book provides multiple theoretical, historical, and methodological orientations to examine these issues, including populism and cultural anxiety, class, religion, arts and cultural diversity, global environment norms, international trade, and soft power.

272 pages, July 2020
9781503612693 Paper $30.00 $24.00 sale

The Time of Money
Lisa Adkins
Examining five features of our contemporary economy, Lisa Adkins moves beyond claims that indebtedness is intrinsic to contemporary life and vague declarations that the social world has become financialized. She delivers a precise examination of the relation between finance and society, one that is rich in empirical and analytical detail.

CURRENCIES: NEW THINKING FOR FINANCIAL TIMES
240 pages, 2018
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Brand New Nation
Capitalist Dreams and Nationalist Designs in Twenty-First-Century India
Ravinder Kaur
Grounded in the history of modern India, the book reveals the close kinship between identity economy and identity politics, publicity and populism, and violence and economic growth rapidly rearranging the liberal political order. Ravinder Kaur reveals the experience of the relentless transformation of the nation-state into an investment destination for speculative global capital.

328 pages, June 2020
9781503612594 Paper $28.00 $22.40 sale