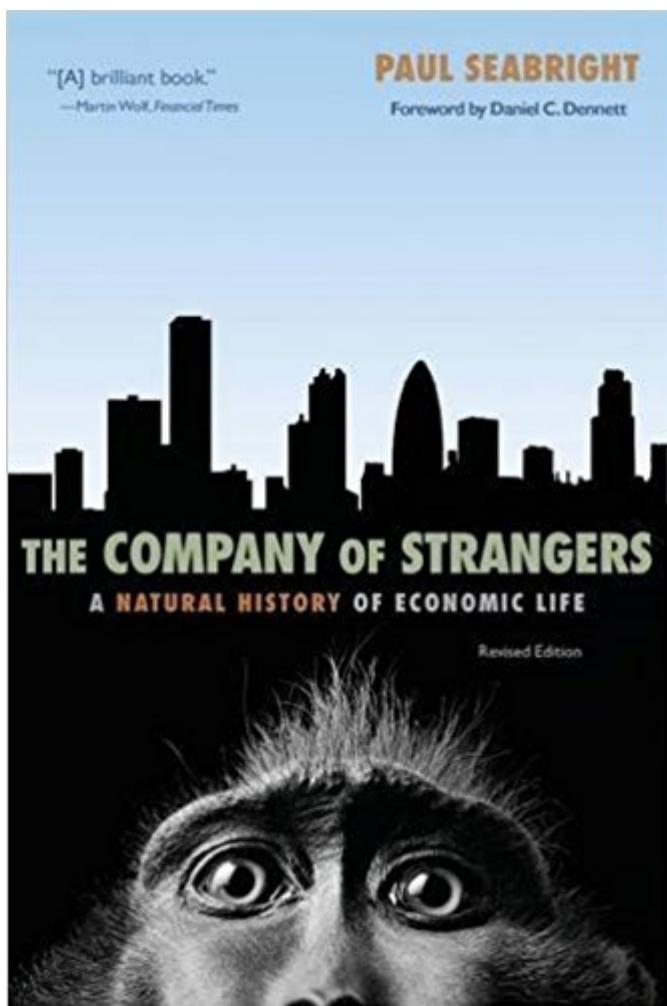


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# The Company Of Strangers: A Natural History Of Economic Life



## **Synopsis**

The Company of Strangers shows us the remarkable strangeness, and fragility, of our everyday lives. This completely revised and updated edition includes a new chapter analyzing how the rise and fall of social trust explain the unsustainable boom in the global economy over the past decade and the financial crisis that succeeded it. Drawing on insights from biology, anthropology, history, psychology, and literature, Paul Seabright explores how our evolved ability of abstract reasoning has allowed institutions like money, markets, cities, and the banking system to provide the foundations of social trust that we need in our everyday lives. Even the simple acts of buying food and clothing depend on an astonishing web of interaction that spans the globe. How did humans develop the ability to trust total strangers with providing our most basic needs?

## **Book Information**

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## **Customer Reviews**

One of Strategy & Business's Best Business Books for 2004 Shortlisted for the 2005 British Academy Book Prize "A brilliant book."--Martin Wolf, Financial Times "The Company of Strangers is a model of how different disciplines can enrich each other to explain human progress."--George Peden, Times Literary Supplement "[A] clear, thought-provoking, and elegant book."--Howard Davies, Times Higher Education "Why is everyday life so strange? Because, explains Mr. Seabright, it is so much at odds with what would have seemed, as recently as 10,000 years ago, our evolutionary destiny."--Economist "An important and timely book. . . . It starts in the mists of

prehistory but ends emphatically in the here and now."--Giles Whittell, *Times (London)*"A welcome and important contribution. . . . The Company of Strangers exemplifies a new breed of economic analysis, seeking answers to fundamental questions wherever they are found and ignoring disciplinary boundaries. . . . [It] is highly readable and will be accessible to a wide audience."--Herbert Gintis, *Nature*"There seems to be no place where Seabright is a stranger. He obviously feels as much at home among classical economists as among evolutionary biologists, quotes modern literature and ancient history with equal aplomb, jumps from experimental psychology to political philosophy and draws liberally on his personal memories of places from Ukraine to India. . . . [His] book is obviously not meant as an exercise in planned economy, but as an excursion, without blinkers and without apprehension, through a tumultuous crowd of ideas."--Karl Sigmund, *American Scientist*"An entertaining, wide-ranging account about how the economy evolved in a way that allowed strangers, even potentially hostile strangers, to cooperate and even collaborate within market-based institutions. Seabright tells the story of how human beings, despite their genetic predisposition toward violent and even murderous behavior, have managed to produce a complex civilization through market-based institutions."--Choice"We now depend on the efforts of many strangers for our lives. In these days of terror and conflict, Seabright's stunning exploration of this human social experiment is timely. . . . This is a book every concerned citizen should read, along with anybody in business who ever has to tangle with government regulations or the law, and who wants to understand why those relationships are so complex."--Diane Coyle, *Strategy and Business*"In his absorbing book, Seabright . . . marvels at how easily we 'entrust our lives to the pilot of an aircraft, accept food from a stranger in a restaurant, enter a subway train packed full of our genetic rivals.' It's not often that an economist provides nuggets for cocktail party conversation."--Peter Young, *Bloomberg News*"Few economists are so sweeping in their ideas as Seabright, and few so anxious to make us look freshly at the world. . . . In *The Company of Strangers*, Seabright has produced one of those books that lie low, speak quietly, but work a change on the reader."--Robert Fulford, *National Post*"Paul Seabright contends that the Neolithic revolution, which saw the beginning of farming, changed not only the environment but also human nature. Settling down to tend fields promoted societies based on trust. Today, he says, all our economic institutions rely on trust. . . . [I]t is a provocative read."--Maggie McDonald, *New Scientist*"Human civilisation is the result of a magnificent collaborative effort, the unwitting by-product of countless individuals working together. . . . Drawing on history, biology, literature, anthropology and economics, his argument is subtle and compelling."--Guardian"So what does it take to become truly global? In a nutshell, it means learning how to live in *The Company of*

Strangers. In [this] illuminating book . . . Paul Seabright, himself an economist, brings together insights from history, biology and sociology to explain the concept of modern civilization."--Korea Herald

Short listed, 2005 British Academy Book Prize, The British Academy One of Strategy & Business's Best Business Books for 2004 --This text refers to an out of print or unavailable edition of this title.

Seabright brings our understanding of economics to a deeper level by rooting it not just in a natural desire to trade but in the ability - developed over the last ten thousand years - to trust our fate to outsiders. Humans have developed institutions to increase our material well-being based on the knowledge that if I do my job, you will do yours, and together we could prosper. He replaces Adam Smith's 'self-interest' with the idea of 'tunnel vision' that allows us all to function within a division of labor and a system of market exchanges. Unfortunately, this advantage brings its own disadvantage in that excessive tunnel vision permits us to lose sight of the bigger picture, and thus fail to protect ourselves against such problems as over-speculative financial activities, environmental degradation, etc. Government is not necessarily the cure because those engaged in governmental institutions suffer from the same tunnel vision. The challenge is to create institutions to solve problems by enhancing our trust - within and among nations. So while Seabright presents no game-changing answers to our problems, he puts the questions themselves on a different footing by focusing on the advantages and the fragility of trust.

A great introduction to the history of economic life as well as a reference to numerous phenomena that play a vital role yet remain unnoticed in our everyday life. I would certainly recommend it to anyone interested as an easy and joyful read. On the other hand, the book could benefit from a more structured approach, both between its chapters (which are somewhat loosely connected) as well as within its chapters (in terms of concepts presented and frameworks considered). If you're just starting out on evolutionary economics or on the interplay between sociology and economics, this would be a good and interesting book to look for.

I'm an economist who researches, thinks about, and writes about these issues all the time. It has been a long time since I was so impressed with an author's creativity. He helped me see ordinary economics in a whole new fashion. One of my favorite books.

The book arrived promptly and appears to be nearly new. It appears to have been owned by the Schaumberg Twp District Library at one time. I've read about half of the book. Up to this point, I'd say the discussion of the traits that people share with other primates (when dealing with resources) has been the most interesting aspect of the book so far.

Interesting book which is similar to Matt Ridley's *The Rational Optimist*. The underlying theme is great for non economist, how do we prosper through cooperation.

"The Company of Strangers" is heavily dependent upon author Seabright's interpretation of human evolutionary history and sociology and hence the material is sensitive to his world-view. Thus his universal use of "she" and "her" instead of the conventional "he" and "his" for anonymous third persons alerted me to the likelihood that his version of political correctness played a role in his views. Then his comments early in the book on WWII, "... that many individual soldiers even on the Allied side were involved in ... atrocities ..." set me to questioning all of his judgments. He goes on (in the interests of colorful writing?) to describe "A mother (who) sees her son return at the end of a war ... (but) what can she say to another mother ... whose daughter's corpse lies in an unmarked grave ... after rape and torture by a platoon of advancing soldiers drunk with lust and fear?" It seems that Seabright has no personal experience of war. I did serve for many mean-lives (I was very lucky, for a while) in an infantry rifle platoon in WWII and after my luck ran out, I spent a year in an army hospital with other wounded soldiers where we talked candidly of our war, and I can say that criminal behavior among the men in service who fought in that war was, if anything, less common than among civilians. Moreover, I am sure that the British and French soldiers -- and (excepting some SS units) the German soldiers I fought -- were equally well behaved. Thus I found the book interesting and erudite but laced with Seabright's politics and therefore to be taken with reserve.

Based on previous reviews, I think this book's qualities for various readers have a lot to do with the filter or expectations each reader brings. This book does for me what I like (most of my) economics books do: show me my seemingly familiar world, and all its seemingly mundane flows and arrangements, from other angles: connect dots not obvious from other sources, bring me insight. This book wanders across a wide landscape, turning up insights all over, brimming over with them. If I expect too formal of a work, I will miss its incredible qualities. For example, I never considered the common economics concept, "externalities," with such a creative breadth, a wide brush, a graceful inquiry. And this starts in the book with the smells of a pre-modern city as an example. We

move to the spread of bacteria. Then, we follow these sorts of crowded-city pathogens and their immunity-adjusted hosts the the New World, where the locals suddenly succumb en masse. These deft, imaginative movements will not be found in a too-stringent and too-focused treatise. In the future, I will be able to see externalties all over the place, of all sorts: my mind has been expanded. This is an imaginative and graceful thinker, showing off all kinds of great things, many that seemed all-too-familiar just a moment ago. I picked up this book (among my many going at any time) sporadically and just read segments -- feeling rewarded every time. I feel my econ imagination has been elevated.

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