



Why Smart People Make Big Money Mistakes And How To Correct Them: Lessons From The New Science Of Behavioral Economics

Gary Belsky, Thomas Gilovich

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Why do so many otherwise smart people make foolish financial choices? Why do investors sell stocks just before they skyrocket -- and cling to others as they plummet? Why do shoppers overspend when using credit cards rather than cash? What do our habits of tipping or buying lottery tickets indicate about our relationship with money?

In this fascinating investigation of the ways we spend, invest, save, borrow, and waste money, Gary Belsky and Thomas Gilovich reveal the psychological causes -- the patterns of thinking and decision making -- of irrational behavior. Most important, they focus on the decisions we make every day and, using entertaining examples, provide invaluable tips on avoiding the financial faux pas that can cost thousands of dollars each year.

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