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Why Smart People Make Big Money Mistakes and How to Correct Them: Lessons from the Life-Changing Science of Behavioral Economics

Gary Belsky, Thomas Gilovich

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Protect and grow your finances with help from this definitive and practical guide to behavioral economics—revised and updated to reflect new economic realities.

In their fascinating investigation of the ways we handle money, Gary Belsky and Thomas Gilovich reveal the psychological forces—the patterns of thinking and decision making—behind seemingly irrational behavior. They explain why so many otherwise savvy people make foolish financial choices: why investors are too quick to sell winning stocks and too slow to sell losing shares, why home sellers leave money on the table and home buyers don’t get the biggest bang for their buck, why borrowers pay too much credit card interest and savers can’t sock away as much as they’d like, and why so many of us can’t control our spending. Focusing on the decisions we make every day, Belsky and Gilovich provide invaluable guidance for avoiding the financial faux pas that can cost thousands of dollars each year.

Filled with fresh insight; practical advice; and lively, illustrative anecdotes, this book gives you the tools you need to harness the powerful science of behavioral economics in any financial environment.

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