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Top Business Books, From ‘Mechanical Markets’ to ‘Ugly Beauty’

By James Pressley - May 29, 2011

Paul Allen recalls the energy and backstabbing that accompanied the founding of [Microsoft Corp. \(MSFT\)](#), while William D. Cohan parses the history of [Goldman Sachs Group Inc. \(GS\)](#) in two of our favorite business books so far this year. Here’s a list of recommended titles.

“Beyond the Invisible Hand” by [Kaushik Basu](#) (Princeton). India’s chief economic adviser explores the dark side of Adam Smith’s invisible hand.

“Beyond Mechanical Markets” by Roman Frydman and Michael D. Goldberg (Princeton). A groundbreaking look at how to tame asset booms and busts.

“Civilization” by Niall Ferguson (Allen Lane). The prolific Harvard historian explains how the West came to dominate the globe.

“Exorbitant Privilege” by Barry Eichengreen (Oxford). A brisk primer on the dollar’s role as the dominant international currency.

“The Futures” by Emily Lambert (Basic). A bouncy jaunt through the history of Chicago’s trading pits.

“Gipfel-Stuerme” (“Summit Storms”) by Heinrich Von Pierer (Econ Verlag). [Siemens AG \(SIE\)](#)’s former chief executive and chairman describes how a corruption scandal at Europe’s largest engineering company shattered his career. The autobiography is, regrettably, available only in German.

“Guaranteed to Fail” by Viral V. Acharya, Matthew Richardson, Stijn Van Nieuwerburgh and Lawrence J. White (Princeton). Four professors at New York University’s Stern School of Business explain how [Fannie Mae](#) and [Freddie Mac](#) got so big and why we must fix them.

“The Haves and the Have-Nots” by Branko Milanovic (Basic). The World Bank economist presents “a brief and idiosyncratic history” of inequality, from ancient Rome to contemporary [London](#).

“How the West Was Lost” by Dambisa Moyo (Allen Lane/ Farrar, Straus & Giroux). A reasoned look at how the world’s most-advanced nations are squandering their economic lead.

“Idea Man” by [Paul Allen](#) (Portfolio/Penguin). This memoir by Microsoft’s co-founder offers a fascinating look at what it took to build the software behemoth.

“Money and Power” by William D. Cohan (Doubleday). The sometimes “schizophrenic” behavior of Goldman Sachs comes into focus in this history by the author of “House of Cards” and “The Last Tycoons.”

“The New Lombard Street” by Perry Mehrling (Princeton). A cogent analysis of how the financial crisis turned the [Federal Reserve](#) into America’s “dealer of last resort.”

“Oil’s Endless Bid” by Dan Dicker (Wiley). Petroleum prices have gone crazy, and a large share of the blame belongs to Goldman Sachs, Morgan Stanley and other banks, argues this Nymex trader.

“The Price of Everything” by Eduardo Porter (Portfolio/ Heinemann). An energetic tour of how prices work, from cheap sperm to \$4,731 printer ink.

“Punching Out” by Paul Clemens (Doubleday). A blackly comic journal of what happens after a U.S. factory shuts down.

“Red Capitalism” by Carl E. Walter and Fraser J.T. Howie (Wiley). An eye-opening look at how Communist Party bosses control [China’s economy](#).

“Spousonomics” by Paula Szuchman and Jenny Anderson (Random House/Bantam). A geeky guide to finding marital bliss through economics.

“Ugly Beauty” by Ruth Brandon (Harper). An incisive history of cosmetics tycoon Helena Rubinstein and Eugene Schueller, the founder of [L’Oreal SA. \(OR\)](#)

(James Pressley is a book critic for Muse, the arts and leisure section of Bloomberg News. The opinions expressed are his own.)

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