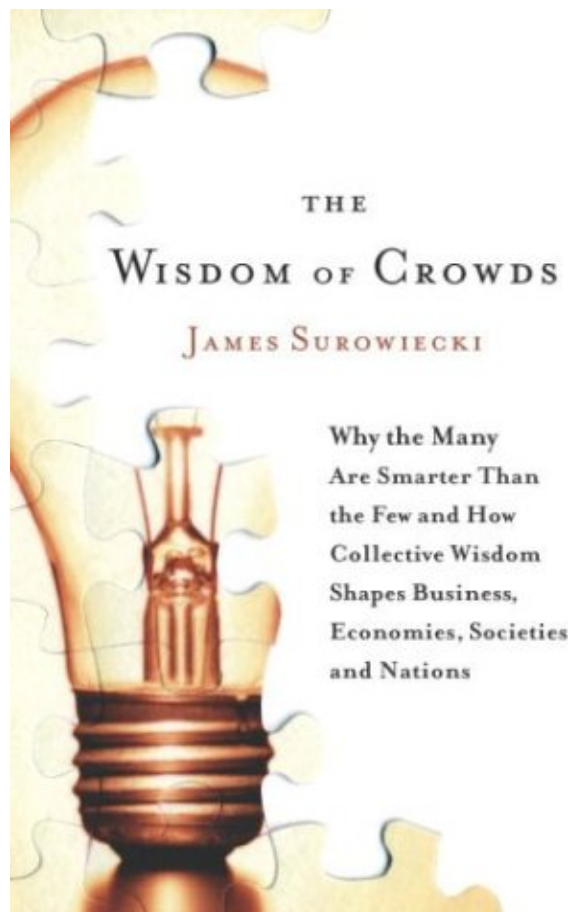
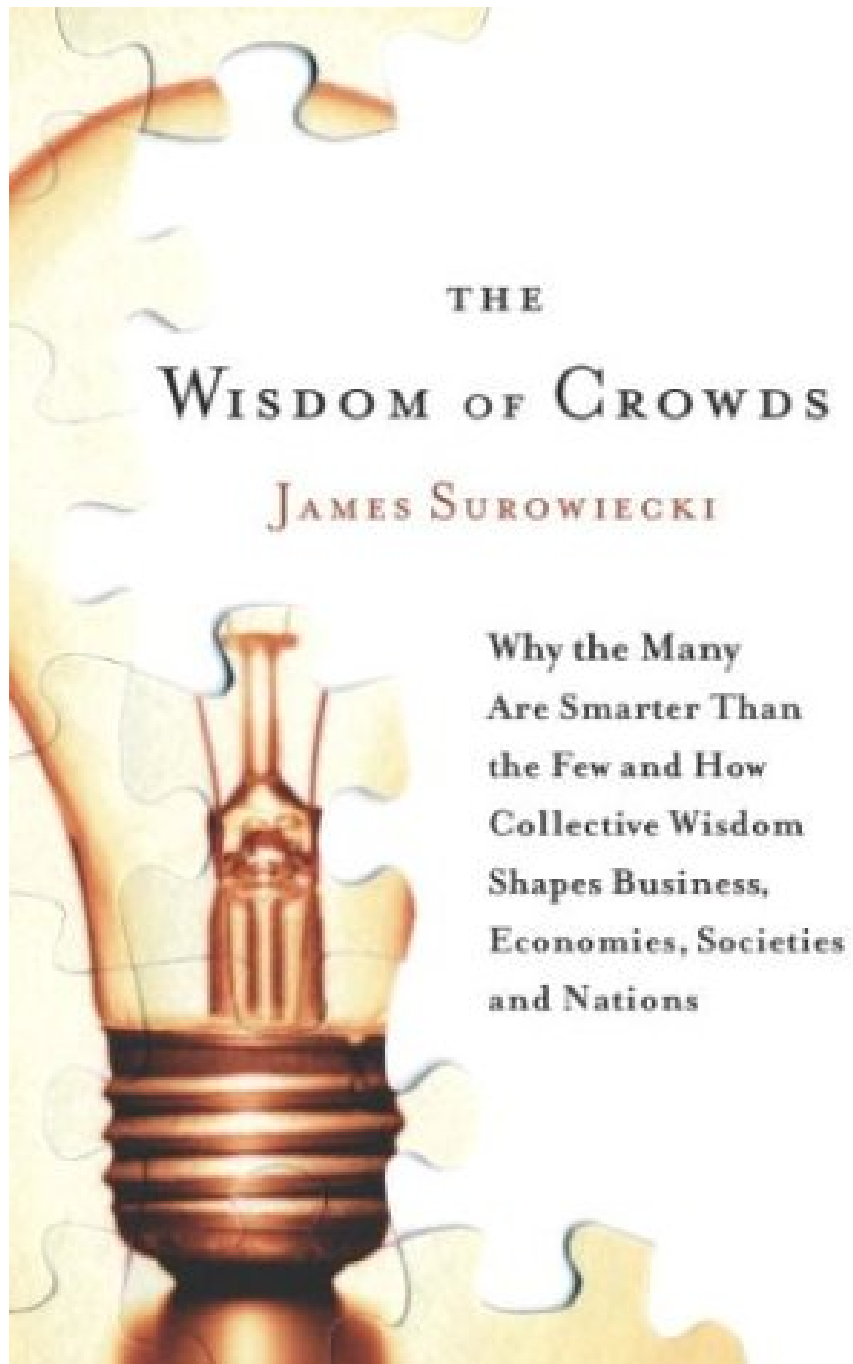


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“No one in this world, so far as I know, has ever lost money by underestimating the intelligence of the great masses of the plain people.” —H. L. Mencken

H. L. Mencken was wrong.

In this endlessly fascinating book, New Yorker columnist James Surowiecki explores a deceptively simple idea that has profound implications: large groups of people are smarter than an elite few, no matter how brilliant—better at solving problems, fostering innovation, coming to wise decisions, even predicting the future.

This seemingly counterintuitive notion has endless and major ramifications for how businesses operate, how knowledge is advanced, how economies are (or should be) organized and how we live our daily lives. With seemingly boundless erudition and in delightfully clear prose, Surowiecki ranges across fields as diverse as popular culture, psychology, ant biology, economic behaviorism, artificial intelligence, military history and political theory to show just how this principle operates in the real world.

Despite the sophistication of his arguments, Surowiecki presents them in a wonderfully entertaining manner. The examples he uses are all down-to-earth, surprising, and fun to ponder. Why is the line in which you’re standing always the longest? Why is it that you can buy a screw anywhere in the world and it will fit a bolt bought ten-thousand miles away? Why is network television so awful? If you had to meet someone in Paris on a specific day but had no way of contacting them, when and where would you meet? Why are there traffic jams? What’s the best way to win money on a game show? Why, when you walk into a convenience store at 2:00 A.M. to buy a quart of orange juice, is it there waiting for you? What do Hollywood mafia movies have to teach us about why corporations exist?

The Wisdom of Crowds is a brilliant but accessible biography of an idea, one with important lessons for how we live our lives, select our leaders, conduct our business, and think about our world.

- Sales Rank: #320801 in Books
- Published on: 2004-05-25
- Released on: 2004-05-25
- Original language: English
- Number of items: 1
- Dimensions: 8.40" h x 1.10" w x 5.80" l, 1.05 pounds
- Binding: Hardcover
- 297 pages

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Most helpful customer reviews

5 of 5 people found the following review helpful.

Get answers to many of life's questions

By Bill Tillman

I am 83 yrs old and have had many unanswered questions in my life. This book factually answers a number of those questions. The one it answered resoundingly was "who should vote". If you read this book you will know the answer! I have read a great deal of human history -- Mitchner, Steinbeck, Hemmingway, Tolstoy & Eric Hoffer among others. History is what people did as the result of an action, mainly by governments and/or religions. The other area of my study is religions, by this, I mean what religious leaders have done to people in the mane of "God".

What I have studied are the subjects that give you knowledge that governments and religions have controlled for their benefit.

It is a hard read at points but well worth it!!!!

2 of 2 people found the following review helpful.

Mixed bag

By Listo

Good insights, but little consistency or follow-through. Evidence is presented that private information is good for predictions at a group level. Evidence is also presented that utility-maximizing, self-intetested economic actors ("free-riders," those most in-line with the homo economicus of neoclassical theory) destroy cooperation and therefore diminish group-level outcomes. This suggests an overarching conclusion, that society would be better off acting on the aggregated private information of its members so long as they use that information for the good of society. That would be a very interesting assertion, one challenging to both socialists and libertarians, and one that could provoke new and important research. Yet that assertion is never made. The insights in this book are valuable, but never tied together in a coherent whole. Instead, markets and prosociality are both lauded in predictable Third Way triumphalisms. Worth the read, but consider the ways the evidence do and do not gell with the arguments when you do read it.

0 of 0 people found the following review helpful.

Hoped for more from this book

By iajan

I was disappointed. Although intriguing ideas and experiments were presented, I think the author's connection from the experiments to real-world instances was over-stated. Many of the experiments were tightly controlled and thus one-dimensional; I am not convinced that the correlation to messy life is as direct. In some ways, he alludes to this in writing about small groups, committees, etc. In that section, he writes about how a group can be hi-jacked by a member of the team, or how a group lacking diversity -- or openness to a consideration of alternative views -- can be led away from "right" or "good" decision-making.

So what is the point? To know that a diverse group has the potential for an aggregate "wise" decision is okay. But real useful information was missing: how can you assess whether a group is a good one, could a leader maximize the potential of a group, can a group member who understands these things work effectively within a group that by engrained habit isn't functioning to its greatest capacity? I initially ordered this book because I wanted to make sense of contentious work group; it wasn't of much use beyond "well, that was sort of interesting."

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