

The
Economist

Books & arts

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Our books of the year The best books of 2021

Our favourite works considered God, opioids, China and cannibalism



Lucy Jones

Economics and business

The World for Sale. By Javier Blas and Jack Farchy. *Oxford University Press*; 416 pages; \$29.95. *Random House Business*; £20

The story of how a few commodity-trading firms quietly reconfigured the world economy, making fortunes, juggling embargoes and swaying geopolitics. Unscrupulous operators such as Marc Rich (who spent two decades as a fugitive from American justice) became global power-players as intermediaries between resource-rich autocrats and their customers.

Career and Family. By Claudia Goldin. *Princeton University Press*; 344 pages; \$27.95 and £22

An economist documents the typical life experiences of five generations of American college-educated women as they trade off work and family. Today's gender pay gap, she argues, is mainly the result of couples making a rational choice over how to maximise household income—by giving precedence to one high-paying career. Provocative and compelling.

The Future of Money. By Eswar Prasad. *Belknap Press*; 496 pages; \$35 and £28.95

The digitalisation of finance has huge implications—and as it loses physical form, money's meaning will become ever-harder to grasp. This nuanced book explores the effects of the upheaval.

The Power of Creative Destruction. By Philippe Aghion, Céline Antonin and Simon Bunel. Translated by Jodie Cohen-Tanugi. *Belknap Press*; 400 pages; \$35 and £28.95

An application of Joseph Schumpeter's most powerful idea—which prizes innovation as the driver of progress—to contemporary debates in economics. The result is sweeping, authoritative and, for the times, strikingly upbeat.

The Story of Work. By Jan Lucassen. *Yale University Press*; 544 pages; \$30 and £25

Beginning in the hunting-and-gathering past, this long view of work shows how little has changed over millennia. Progressing through the rise of cities, wages and markets for labour, it traces a perennial cycle of injustice and resistance—and the age-old desire for more.

The Key Man. By Simon Clark and Will Louch. *Harper Business*; 352 pages; \$29.99. *Penguin Business*; £20

As head of the Abraaj Group, a private-equity firm that preached profit with purpose, Arif Naqvi became an investors' darling—then came unstuck. The gripping tale of the alleged perpetrator of one of the largest corporate frauds in history.