

The economic inefficiency of gift-giving

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Economist Joel Waldfogel explains [why gift-giving is bad for the economy](#), and why a charity gift card is the best luxury gift of all. He goes into more detail in his new book, *Scroogenomics*, which you can buy somebody for Christmas just to tell Waldfogel where he can stick it. (“In the bank!” he’ll say as he heads out with his royalty check.)

Related: Economist Tim Harford writes an advice column called *Dear Economist* for the [Financial Times](#). But instead of applying economic theory to economic problems, he applies economic theory to personal problems.

As Harford himself explains, “Every advice columnist needs a persona, and for *Dear Economist* it was blunt, rude, and rather fond of the latest economic research.”

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