The Journal of Behavioral Finance
2004, Vol. 5, No. 2, 130–131

BOOK REVIEWS

Over the last few months an exceptional number of excellent behaviorally oriented readings books have been published. While these books cover a range of topics germane to Behavioral Finance, they all share the trait of being uncommonly well written and edited. All four of the books mentioned below consist of invited papers written by acknowledged experts in a given field. In addition, the publishers of these books have a history of producing behaviorally oriented books that exhibit superior scholarship.

Review of *Emerging Perspectives on Judgment and Decision Research*

Robert A. Olsen

Emerging Perspectives on Judgment and Decision Research, Sandra Schneider and James Shanteau, 2003, New York: Cambridge University Press, 713 pp.

This book, containing 20 chapters covering a range of Decision related issues, is the latest publication in Cambridge's Series on Judgment and Decision Making. All of the papers in this book are new and each author provides an overview of his or her field and a discussion of the most likely future direction of that field. The primary goal of this book is to expose readers to a variety of new approaches to the study of decision making and not dwell on the more traditional schools of thought that emphasize utility theory and deviations from axiomatic rationality. The chapters in the book are organized around five basic themes. These are: looking at traditional topics in new ways; elaborating cognitive processes; integrating affect; understanding social and cultural influences on decision making; examining the effect of real world complexity on the decision process. The strength of this book is the comprehensiveness of the reviews.

Review of *The Social Amplification of Risk*

Robert A. Olsen

The Social Amplification of Risk, Nick Pidgeon, Roger Kasperson, and Paul Slovic, 2003, New York: Cambridge University Press, 448 pp.

The social amplification of risk framework examines how risk and risk related events interact with psychological, social, and cultural processes in ways that amplify or attenuate risk perceptions and thus influence risk behavior, institutional processes and economic outcomes. This book contains 16 new papers arranged in five topic groups. These are: conceptual foundations; risk signals and mass media; public perceptions and social controversy; risk ripples and stigma effects; policy and management. The primary purpose of the book is to present a state of the art description of risk amplification research by using a wide range of contemporary cases, examples and conceptualizations. All of the contributors to this book are recognized as leading thinkers in the field. The strength of the book is in the manner in which the conceptual material is made concrete through the many and varied real world examples.

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