



LINDA SPILLERS For The Times

FRESH VIEWS: *Marginal Revolution* co-blogger Tyler Cowen teaches a course at George Mason University. The site tackles controversies and features the unexpected, such as odd inventions.

Now online: slide-rule celebrities

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Economists who author blogs are drawing fans who see nothing dismal about the discipline.

By ALANA SEMUELS
Times Staff Writer

Fame found Tyler Cowen on the back seat of an airport bus.

Travel-weary after a long flight back from a family vacation, the economics professor was returning to his car at Baltimore/Washington International Airport. Suddenly, a man leaned across the bus aisle to shake Cowen's hand, pronouncing himself a "huge fan" — not of Cowen's economics work, but of the Inter-

net blog the George Mason University faculty member created three years ago.

"My first question was, 'How do you know what I look like?'" Cowen said. "I thought that was a little strange."

Before the Internet came along, Cowen was many things. New Jersey's 1977 chess champion, for instance. The author of an ethnic dining guide to the Washington area as well as academic papers with snappy titles like "More Monitoring Can Induce Less Effort."

But since he and colleague Alex Tabarrok started the blog *Marginal Revolution*, which has had more than 6 million visitors, Cowen has become something he didn't even know existed: an

economics celebrity.

Thanks to life as an economist-blogger, "I'm invited to give a speech or something at least once a week," Cowen said.

He isn't the only economist who has found an audience on the Web. Nobel laureate Gary S. Becker and former Harvard President Lawrence H. Summers are among those who have set up blogs, which are typically part lecture, part journal and part college seminar, with reader participation expected.

Where else besides Cowen's blog can readers, who as students might have yawned over economics textbooks, find commentary about regulating hedge funds combined with a section

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Web broadcasts academics'

[Blogs, from Page C1]

featuring odd inventions such as a fan that attaches to chopsticks and cools noodles as they're being eaten? The postings are injecting life into the field often called the dismal science.

Gregory Mankiw, a Harvard lecturer and former chairman of President Bush's Council of Economic Advisors, started a blog in the spring to supplement his lectures for the popular course "Social Analysis 10: Principles of Economics." He had been getting queries from students who weren't enrolled in the class and thought the blog was the best way to make information accessible to all. He quickly had 5,000 readers a day.

One correspondent wrote that "economists can be rock stars" — like Bono, the U2 singer turned economic activist, but in reverse. Another named a pet angelfish after Mankiw. The response surprised Mankiw, author of meaty textbooks, including *Principles of Economics and Macroeconomics*.

"I don't think most people look up to nerdy academic economists as heroes," he said.

But economists who blog might be different.

Lee Beck, a 21-year-old math major who attends the University of Texas at Houston, reads a handful of economics blogs daily. Cowen's *Marginal Revolution* is a favorite. Cowen is "a pretty big celebrity to me," Beck said. "Of all the people alive today I could meet and have dinner with, he's one of the first couple names on the list."

Other readers have taken their interest in Cowen a step further. One saw his daughter Yana at her supermarket job and introduced himself as a Cowen fan who knew her name from the blog.

Doing the math

Here are some top economics blogs. They exclude popular sites that do not publicly track audience size, such as www.freakonomics.com/blog and www.becker-posner-blog.com.

Selected economics blogs by average daily page views (In thousands)

Big Picture bigpicture.typepad.com	23.8
Marginal Revolution www.marginalrevolution.com	18.8
Gregory Mankiw gregmankiw.blogspot.com	12.2
Economist's View economistsview.typepad.com	8
Michael Shedlock globaleconomicanalysis.com	6.9
Asymmetrical Information www.janegalt.net	5.3
Q and O www.qando.net	5.2
Daniel Drezner www.danieldrezner.com/blog	4.5
Brian Gongol www.gongol.com	4.2
Tim Worstall timworstall.typepad.com	3.3

Source: Brian Gongol's www.gongol.com/lists/bizeconsites

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Such devotion doesn't strike fans as odd.

"I would ask one of those guys for an autograph," said Eric Husman, a 41-year-old engineer in New Mexico. Husman said there were some economists he would recognize on the street, depending on their "notoriety" — a word not commonly associated with the profession.

Becker, who writes a blog with federal appeals court judge Richard A. Posner, said more people had approached him on the street since the blog started two years ago. They sometimes take photos and ask for autographs. Econo-fans are respond-

ing, Becker figures, because the blogs put important pocketbook issues into understandable language. Whereas former Federal Reserve Chairman Alan Greenspan had "Greenspeak" — the carefully convoluted jargon whose comprehensibility rivaled that of Klingon — the blogs connect economics to daily life.

"Most people are afraid of economics. It seems so technical," Becker said. "But what is surprising is that if you put economics in a simple enough phrase, people are very much interested in it."

Most of the economists say their readers aren't students.

not-so-dry ruminations

Cowen describes his fans as "high IQ, possibly nerdy, looking for kicks or for something different."

The something different comes into play when the professors and bloggers loosen up. A recent Mankiw posting, for instance, discussed the winner of the Nobel Prize in economics and then cited a joke about members of the elite circle throwing feces at one another.

It doesn't hurt that the bloggers often choose controversial topics. Becker recently wondered online whether polygamy should be legalized and debated the idea of a "fat tax" which would levy higher fees on foods that lead to obesity.

The blogs feed the same appetite that catapulted "Freakonomics: A Rogue Economist Explores the Hidden Side of Everything" onto bestseller lists for more than a year. Written by University of Chicago economist Steven D. Levitt and New York Times reporter Stephen J. Dubner, "Freakonomics" uses statistical analysis to look at things like cheating in sumo wrestling, why drug dealers live with their moms and how abortion affects the crime rate.

"People are starting to see economics a little bit the way they started to see psychology 60 or 80 years ago, when they embraced it as a useful, practical tool for understanding human behavior," Dubner said.

Dubner and Levitt created a blog to advertise their book and update it frequently, discussing controversies such as whether Internet porn reduces the frequency of rape. The blog gets more than 40,000 readers a day, Dubner said. The site will soon carry advertising.

Dubner said he and Levitt often were asked to sign books

'People are starting to see economics . . . as a useful, practical tool for understanding human behavior.'

Stephen J. Dubner,
co-author of 'Freakonomics'

and pose for pictures. They have been featured on the "Daily Show With Jon Stewart," the "Today" show and ABC News and have even opened for Bill Clinton at a hockey rink in Vancouver, Canada, in March.

This interest in the topic translates to blog traffic. Of the top 100 sites in the blogosphere, four or five are about economics, said Brian Gongol, a small-business owner who compiles blog ratings and is an econo-blogger himself. That alone is surprising.

Greenspan aside, economists are rarely well-known among the public. Ever heard of Ludwig von Mises?

The blogs aren't limited to economists at name-brand universities, either. Gongol estimates that four of the top 10 (including his) aren't even written by academics. He writes his in his Des Moines house, far from the centers of academia — when he's not too busy doing his "real" job selling water-treatment equipment.

Indeed, blogging doesn't seem to be the kind of activity that an economics textbook would endorse. A cost-benefit analysis might conclude that the economist pours time into a blog and gets little or no financial reward. Few blogs, for example, have ads to generate revenue. It would follow, then, that the

most prominent economists would lose the most from blogging. But not all economists concur that time spent blogging is a waste.

Brad Setser began writing a blog for Roubini Global Economics two years ago while he was between jobs. Although he had worked at the U.S. Treasury and the International Monetary Fund, he still considered himself a "relatively junior economist." But the blog, launched to draw traffic to the Roubini website and produce revenue, made Setser well-known by putting his ideas online.

His postings got him coverage in Britain's Financial Times and Economist magazine. "It feels like you're helping shape the debate," he said.

"What academics are interested in is ideas," said David Colander, an economics professor at Middlebury College who has studied how the discipline has evolved. "Whatever leads to the furtherance of those ideas, they're interested in."

Colander is skeptical that the blogs will ever make economists into pop icons. He was one of 100 members of the profession featured on promotional trading cards issued in 1996 by a book publisher in a program called Economists Hall of Fame. Although the cards are still floating around, it's doubtful many kids collect them.

The market value of the economist cards — or anything else signed by economists — is still pretty low, Colander said. His advice for investors thinking of gambling on the idea that economists are the celebrities of the future?

"I'd say buy a baseball card instead."

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