

The Price of Fish, and Why We Need to Learn to Make Better Decisions

by Elena Zayakova, for SalterBaxter Blog

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The world today is faced with a series of huge difficulties among which are unstable financial markets, depletion of natural resources, a rapidly growing population and unstable political environment. The world is full of 'wicked problems' that are not easy to solve in the neat, theoretical ways.

The Price of Fish, by Professor Michael Mainelli and Ian Harris, sets out a powerful new approach to making better decisions, beyond economics alone. Diminishing fish stocks are an example of a wicked problem – the price of fish cannot be right when there is over-fishing, hunger and ruined seas. Getting to the right price will require a blend of different answers. Mainelli and Harris explore possible answers to over-fishing, as well as other wicked problems. The Price of Fish takes the reader on a journey through areas of knowledge, including choice architecture, systems and evolution that need to be understood to explain how the world really works.

At Salterbaxter, we have been actively exploring the driving forces that shape long-term business success. The official launch of the publication will take place on 17th November, 6pm at Barnard's Inn Hall, [Gresham College](#) where a lecture will be followed by a reception. The lecture will reflect the content of the book and will address issues related to 'real' (as opposed to 'transactional') commerce: the complex way in which people, organisations and societies communicate with each other. See you there?

"In this thought-provoking and enlightening book, Mainelli and Harris highlight a point that economists too often forget: that economics is, at its heart, the study of human behaviour, and that both commerce and its wicked sister, finance, mean nothing unless they are connected to people and society."

— Bill Emmott, Former Editor of The Economist

Professor Michael Mainelli is Emeritus Mercers' School Memorial Professor of Commerce at Gresham College and also a Visiting Professor at LSE. Professor Mainelli is Executive Chairman of Z/Yen, a City-based risk/reward firm, where he works on strategy, technology, finance and business development.

Ian Harris is a director at Z/Yen Group Ltd, which he co-founded in 1994. He specialises in strategic planning and systematic performance improvement in both the civil society sector and also commercial sectors.



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