Laughing Prodigy Uncle: Essays About Education, Racism, Sexism, Greed, and Climate Catastrophe

DESCRIPTION: This book accessibly presents a former mathematics child prodigy’s thoughts about how education and law can and cannot help overcome racism, sexism in leadership, greed, and climate catastrophe. This book has two central themes. This book’s first central theme is that inaccurate, yet stubborn probability beliefs underlie racism, sexism in leadership, greed, and climate catastrophe. Racism entails negative bias in beliefs about what a person of a certain race can or will do (or not do). Sexism in leadership involves negative beliefs about what a woman leader can or will do (or not do). Greed reflects a negative bias in beliefs about what other people deserve in terms of money, resources, and wealth. Climate catastrophe results from a negative bias in beliefs about whether and how fast climate catastrophe is happening. Because these beliefs can be very sticky, this book advocates and analyzes how education and laws or public policies can help people, organizations, and societies reconsider and change their beliefs.

Another explanation of why this book is about education, racism, sexism, greed, and climate catastrophe is that this book will demonstrate how these topics are interdependent. For example, environmental racism is a part of climate catastrophe. Greed underlies racism, sexism, and climate catastrophe. Greed is linked to shareholder as opposed to stakeholder capitalism. Stakeholder capitalism is a conception of capitalism where companies maximize their long-term value while considering in addition to their shareholders, also all their other stakeholders, including employees, customers, communities, and society at large. Shareholder capitalism is the prevailing form of American capitalism, in which publicly held corporations only maximize their stock value to shareholders. Obligations to all other stakeholders, including employees, customers, creditors, communities, and society at large are outside the purview of business law, and instead are governed by employment and labor law, consumer protection and privacy law, and other areas of public law, including antitrust, environmental regulations, products liability, and torts. Do corporate actors have social responsibilities? After all, corporations engage in often contested political speech and social activism. A lively, recurring debate among business leaders, law professors, politicians, and economists exists over whether stakeholder capitalism is preferable to shareholder capitalism, and if stakeholder capitalism is even possible.

This book offers practical ways to foster Inclusion, Diversity, Equity, Accessibility, and Sustainability (IDEAS). The acronym IDEAS is inspired by the well-known acronym DEI (Diversity, Equity, and Inclusion) and the related and lesser well-known acronym DEIA (Diversity, Equity, Inclusion, and Accessibility) from President Biden’s Executive Order 14035 Advance Diversity, Equity, Inclusion, and Accessibility in the Federal Workforce. The word Sustainability is added to reflect environmental and resilience concerns. This books offers a new and refreshing perspective about evergreen topics. This book also bridges three areas: storytelling, public policy evidence and concrete next steps. Many people would like to act, they just don’t know what to do next. This book offers readers a pragmatic roadmap.

This book’s second central theme is that emotional health, mental health, wellness, and well-being are crucial yet very often neglected topics in discussions about IDEAS. This book authoritatively crystallizes and synthesizes wide-ranging research insights from applied mathematics, behavioral sciences, coaching, decision processes, economics, finance, game
theory, law, leadership studies, life improvement science, marketing, neuroeconomics, and (affective, cognitive, positive, and social) psychology. This book applies empirical, experimental, and theoretical interdisciplinary, multi-disciplinary, and transdisciplinary research to suggest actionable, pragmatic takeaways about how to improve IDEAS. This book is written in a conversational and reader-friendly style. This book also utilizes examples from popular culture, including ads, movies, on-line videos, songs, and television shows.

A tagline describing this book is *Freakonomics: A Rogue Economist Explores the Hidden Side of Everything* meets *Battle Hymn of the Tiger Mother*. The main title “Laughing Prodigy Uncle” indicates the book is funny and offers its readers uncly advice through lessons that interweave humorous personal anecdotes and modern behavioral sciences.

This book also discusses current controversies over the content of K-12 and higher education, such as the banning of so-called critical race theory in K-12 mathematics textbooks. This book connects with identity politics issues because education has the potential to be transformative and mitigate gender and racial bias, conflict, discrimination, prejudice, and stereotyping. This book relates to recurring debates about affirmative action in admissions to very selective high schools, colleges, and professional schools. This book draws on economic models of higher education choices as human and social capital investments and simultaneously market signals of people’s individual natural abilities or marginal productivities.

This book takes its reader on an emotional and thought-provoking journey involving mental time travel, inner and outer mindfulness, and evidence-based strategies to achieve sustainable happiness, joy, and peace in an increasingly chaotic, complex, and nonlinear world. The book is intended to be not only informative, but also transformative. Readers of this book may cry, laugh, and learn from reading and reflecting on this book. Hopefully, readers will enjoy the journey of my life till now and the destinations they visit. Finally, this book is a start from which readers can be inspired to take off and soar into their own personal future adventures.

**AUTHOR**: Peter H. Huang is a Taiwanese American, who at fourteen years old was a freshman at Princeton University, was a university scholar in mathematics and economics there, graduated in three years at age seventeen from Princeton University, earned a Ph.D. in applied mathematics from Harvard University, and received a J.D. from Stanford University. Peter’s principal Ph.D. thesis advisor was Stanford University economics professor emeritus Kenneth Joseph Arrow, 1972 economics Nobel Laureate. Peter taught in law schools at Yale, University of Chicago, University of Pennsylvania, University of Minnesota, University of Virginia, USC, and Temple University. Peter taught in economics departments at Stanford, Berkeley, UCLA, USC, SMU, Tulane, and Iowa. Peter taught in the finance department of the business school at Tulane. Peter served as a staff economist in the Division of Consumer Protection in the Bureau of Economics of the Federal Trade Commission. Peter was a member of the Institute for Advanced Study School of Social Science during its psychology and economics theme academic year. Peter has published sixty-eight economics journal articles, book chapters, and law review articles, most recently about anti-discrimination, leadership, stakeholder capitalism, and social justice. Peter was the guest on the January 25, 2021 episode of the American Bar Association Journal special *Asked and Answered* podcast series, which focuses on how lawyers’ personal and professional lives have changed during COVID-19. Peter was a featured guest in two 30-minute interviews of the *Titans*
of Law series of TalksOnLaw and had a conversation about mental health, well-being, and zombification of law students and lawyers, and another conversation about Asian American law students, Asian American lawyers, and the bamboo ceiling in the legal profession.

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CONTENTS: This book has an introductory memoir-like part I. The introduction discusses in a story-driven style my unique life growing up as a yellow prodigy in the U.S.A. My having been a child math prodigy offers personal, first-hand experiences and unique perspectives on the model minority myth and perpetual foreigner syndrome. Part I offers a brief educational memoir and thoughts about reforming education. Part II comprises the bulk of the book, analyzes the law and economics of beliefs, hate, IDEAS, and offers thoughts about improving IDEAS. Part III imparts thoughts about sexism in leadership. Part III also presents reasons to diversify leadership, based partly on a lawyers and leadership seminar I taught in spring 2021. Part IV analyzes how greed has become romanticized and normalized in popular culture and media. Part IV also considers overcoming beliefs about greed being socially desirable and the norm. Finally, Part IV explains how greed fuels global climate catastrophe. A conclusion summarizes the book and provides tangible steps forward for decision-makers, educators, parents, students, policymakers, lawyers, economists, and concerned people of the world.

Each part of the book shares the unifying idea that people are high dimensional portfolios of many more attributes than merely education, race, gender, sexual orientation, physical attributes, and various other characteristics. People’s portfolio values fluctuate over time. People in particular can grow or appreciate in their portfolio values. All three parts of the book are based on the novel complications with, and challenges in IDEAS due to COVID-19. That aspect of the book explains why now. As to why this book, the pandemic and other current events offer us options to rethink how to deal with systemic problems with IDEAS that Covid-19 exacerbated.

COMPETING BOOKS: None, because of the author’s unique perspective on the book’s topics.

INTENDED AUDIENCE: General readers interested about education, racism, and sexism.

LENGTH: Approximately 80,000 words without endnotes, and approximately 96,000 with endnotes.

ESTIMATED PUBLICATION DATE: December 1, 2022.

MARKETING: A book website featuring endorsements from such authors as Jennifer Ho, Randy Kiser, Jennifer Lee, Nancy Levit, Nathalie Martin, Dayna Bowen Matthew, Frank Partnoy, Maxwell Stearns, and Frank Wu.

Why Me? I possess a rare, wide-ranging intellectual background and history. My research in behavioral law and economic analysis and one-of-a-kind personal experiences uniquely qualify me to write this book.

Why Now? COVID-19 and other current events exacerbate systemic problems with racism, sexism in leadership, and greed.
Why This Book? To provide accessible, new ideas about realizing diversity and stakeholder capitalism by overcoming racism, sexism in leadership, and greed.
TABLE OF CONTENTS:

Introduction

Part I: Growing Up A Yellow Prodigy in the U.S.A.

Chapters 1 and 2 consist of personal anecdotes from these two law review articles for a general readership: Peter H. Huang, *Tiger Cub Strikes Back: Memoirs of an Ex-Child Prodigy About Legal Education and Parenting*, 1(2) British Journal of American Legal Studies 297-347 (2012) and Peter H. Huang, *Adventures in Higher Education, Happiness, and Mindfulness*, 7(2) British Journal of American Legal Studies 425-84 (2018). This chapter explains how particular lived experiences influence and shape people’s beliefs. For example, a tale about not embarrassing all carbon-based life forms raises issues of group identities and racism. King Lear’s question about how much each of his daughters love him relates to narrow versus broad conceptions of the self. These chapters also establish my authentic bona fides and credibility by telling some unique, entertaining, and memorable adventures. Part I considers how a psychological effect known as the hot stove effect provides a sampling-based explanation of how biases in beliefs and attitudes can result from asymmetries in the interactions that people choose to experience and the resulting information they learn or avoid. The name of this effect comes from the fact a cat who is burned once by a hot stove will learn to avoid hot stoves and also cold stoves. Part I also contains a few experiences which foreshadow how mindfulness can improve happiness and mitigate biases. Chapter 3 proposes ways to improve education by considering the mental and emotional health, wellness, and well-being impacts of education on students, teachers, and societies. Chapter 3 advocates and education reforms to help societies encourage individuals to re-think their priorities, preserve what financial economists call real options, foster life-long curiosity, improve decision-making via cognitive apps, boosts, thinking tools, and mindfulness, be more humane, and be kinder. Chapter 3 also explains how and why societies can and should invest in universal higher education, cognitive infrastructure, universal emotional, health, happiness, personal financial, political, and scientific literacy, and universal numeracy and risk or statistical literacy. See Peter H. Huang, *Boost: Improving Mindfulness, Thinking, and Diversity*, 10(1) William & Mary Business Law Review 139-97 (2018); Peter H. Huang, *Achieving American Retirement Prosperity by Changing Americans' Thinking About Retirement*, 22 Stanford Journal of Law, Business & Finance 189-259 (2017); and Peter H. Huang, *Can Practicing Mindfulness Improve Lawyer Decision-Making, Ethics, and Leadership?*, 55(1) Houston Law Review 63-154 (2017).

Part II. Being Yellow in the U.S.A.

In decision theory, beliefs are subjective probabilities over possible outcomes. Economics views beliefs as inputs to making decisions, with more accurate beliefs having indirect, instrumental value by improving decision-making. This part utilizes new economic theories about belief-based utility, which captures economically the intuitive notion that people can derive pleasure and pain directly from their and other people’s beliefs. Even false beliefs can offer comfort and reassurance to people. This part draws on interdisciplinary and multidisciplinary theories about deliberate ignorance, defined as the conscious choice by individuals to ignore certain knowledge. This part analyzes the political economy of hate, envy, and scapegoating. This part advocates and analyzes these ways to challenge racism: positive education, mindfulness, conversations,

**Part III. Sexism in Leadership**


**Part IV. Greed and Global Climate Catastrophe**

This part analyzes why greed is a harmful belief about other people. This part details how Adam Smith’s invisible hand narrative as formalized in the social efficiency of canonical modern Arrow-Debreu general equilibria of a system of perfectly competitive markets can mislead some to hold a belief that greed is good. This part examines how and why general equilibrium of incomplete asset markets (GEI) is typically constrained suboptimal. See Peter H. Huang, A Normative Analysis of New Financially Engineered Derivatives, 73 Southern California Law Review 471-521 (1999-2000). See also Peter H. Huang & Ho-Mou Wu, Competitive Equilibrium of Incomplete Markets for Securities with Smooth Payoffs, 23 Journal of Mathematical Economics 219-34 (1994). This part advocates and analyzes how the SEC (Securities Exchange Commission) requiring reporting companies to make periodic ESG disclosures can help to mitigate global climate catastrophe and constrain corporate greed and anti-social behavior. See Peter H. Huang, *Realizing Diversity, Sustainability, and Stakeholder Capitalism*, 9(1) Emory Corporate Governance and Accountability Review 28-55 (2022).
Annotated Detailed Table of Contents and Brief Chapter Descriptions

Introduction

Answers why me, why now, and why this book?

Part I. Growing Up A Yellow Prodigy in the U.S.A.

Chapter 1. Princeton University Freshman at Age 14
This chapter tells personal stories about undergraduate education that are related to the book’s themes, including: *Ivy League First Grade Book Covers*, recounts learning at the age of 6 in first grade the importance of higher education as human capital investment and how the Ivy league consists of Harvard, Yale, Princeton, and “the rest” in that order. *Don’t Embarrass Carbon-Based Forms*, illustrates the importance of avoiding shame or not losing face in Chinese culture. *A Do You Love Me Hypothetical*, asks what is love, and how is love related to sacrifice?

Chapter 2. Harvard University Graduate Student at Age 17
This chapter recounts more personal stories about graduate education that are related to the book’s themes, including *Texas Tofu and Top Gun Data*, discusses interviews by university economics departments.

Chapter 3. What Can and Should Education Be?

This chapter suggests improving U.S. education by developing pedagogy and andragogy that are engaging, fun, interactive, story-driven, utilizing online and mobile apps featuring serious games, humane games, and virtual simulations that are age appropriate and also relevant for students’ life development stages.

Part II. Being Yellow in the U.S.A.

Chapter 4. Go Back to the Country You Were Born in...Short Trip, I’m Already Here
This chapter chronicles personal examples of facing racism. This chapter tells personal experiences of perpetual foreigner syndrome and the so-called model minority myth.

Chapter 5. Engaging Non-Violent Racism Through Humor
This chapter critiques respectability politics in response to racism. This chapter analyzes engaging non-violent racism through humor.

Chapter 6. Racism as Inaccurate Racial Beliefs
This chapter analyzes racial beliefs, their formation, intergenerational transfer, and stickiness.

Chapter 7. How and Why Racism is Wrong
This chapter analyzes the many ways in which racism is problematic.

Chapter 8. Law and Economics of Subjective Beliefs
This chapter analyzes the law and economic analysis of belief-based utility and deliberate ignorance.

Chapter 9. Law and Economics of Explicit Racism
This chapter analyzes hate crime law and economic analysis of the demand and supply of hate and racism. Oh yeah so do that with you do it with your feet elevated
Chapter 10. Resisting AAPI Hate and Explicit Racism
This chapter analyzes three ways to resist AAPI hate and explicit racism: positive racial education and mindfulness, positive racial conversations and communications, and positive racial associations, cultures, and norms.

Part III. Sexism in Leadership
Chapter 11. Put More Women in Charge
This chapter considers how and why to have IDEAS leadership. This chapter advocates more women in leadership.

Part IV. Greed as Hooray for Me and Frack Everyone Else
Chapter 12. Greed and Global Climate Catastrophe
This chapter analyzes why greed is a harmful belief about other people. This part advocates and analyzes how the SEC (Securities Exchange Commission) requiring reporting companies to make periodic ESG (Environment, Social, and Governance) disclosures can constrain corporate greed and anti-social behavior.

Conclusions
Answers what now, what future, and what next?

Appendix A: IDEAS Through Interpersonal Perspective Pivoting
This appendix analyzes how to achieve empathy through personal perspective pivoting (ETPPP).

Appendix B: Psychological Games of Belief-Dependent Emotions
This appendix advocates building formal, rigorous, theoretical economic psychological game theoretic (PGT) models to analyze motivations which cause people to hold preferences depending directly on their own or other people’s beliefs. PGT can provide insights about racism and sexism in leadership.