

The Invisible Hook: The Hidden Economics of Pirates

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Pack your cutlass and blunderbuss--it's time to go a-pirating! The Invisible Hook takes readers inside the wily world of late seventeenth- and early eighteenth-century pirates. With swashbuckling irreverence and devilish wit, Peter Leeson uncovers the hidden economics behind pirates' notorious, entertaining, and sometimes downright shocking behavior. Why did pirates fly flags of Skull & Bones? Why did they create a "pirate code"? Were pirates really ferocious madmen? And what made them so successful? The Invisible Hook uses economics to examine these and other infamous aspects of piracy. Leeson argues that the pirate customs we know and love resulted from pirates responding rationally to prevailing economic conditions in the pursuit of profits.

The Invisible Hook looks at legendary pirate captains like Blackbeard, Black Bart Roberts, and Calico Jack Rackam, and shows how pirates' search for plunder led them to pioneer remarkable and forward-thinking practices. Pirates understood the advantages of constitutional democracy--a model they adopted more than fifty years before the United States did so. Pirates also initiated an early system of workers' compensation, regulated drinking and smoking, and in some cases practiced racial tolerance and equality. Leeson contends that pirates exemplified the virtues of vice--their self-seeking interests generated socially desirable effects and their greedy criminality secured social order. Pirates proved that anarchy could be organized.

Revealing the democratic and economic forces propelling history's most colorful criminals, The Invisible Hook establishes pirates' trailblazing relevance to the contemporary world.

"A fresh and provocative take on the Golden Age pirates. Leeson writes with clarity and the depth of his research is impressive."--Colin Woodard, author of The Republic of Pirates

"Peter Leeson has brought the economists' toolkit to the Spanish Main. Piracy is not just a great topic for Walt Disney movies, but also an important economic phenomenon. Leeson's excellent book helps us to understand who pirates were, and why they chose their infamous occupation. He uses economics to make sense of walking-the-plank and the Jolly Roger. This is a fun book, but also a volume rich with insights and analysis."--Edward Glaeser, Harvard University

"Light of touch and truly eloquent, The Invisible Hook is a terrific read on a fascinating topic. This is a beautifully written book."--Geoffrey Brennan, Duke University and University of North Carolina, Chapel Hill

Peter T. Leeson is the BB&T Professor for the Study of Capitalism in the Department of Economics at George Mason University.

Other Books

White Freedom. The racist legacy behind the Western idea of freedom The era of the Enlightenment, which gave rise to our modern conceptions of freedom and democracy, was also the height of the trans-Atlantic slave trade. America, a nation founded on the principle of liberty, is also a nation built on African slavery, Native American genocide, and systematic racial discrimination. White Freedom traces the complex relationship between

freedom and race from the eighteenth century to today, revealing how being free has meant being white. Tyler Stovall explores the intertwined histories of racism and freedom in France and the United States, the two leading nations that have claimed liberty as the heart of their national identities. He explores how French and American thinkers defined freedom in racial terms and conceived of liberty as an aspect and privilege of whiteness. He discusses how the Statue of Liberty—a gift from France to the United States and perhaps the most famous symbol of freedom on Earth—promised both freedom and whiteness to European immigrants. Taking readers from the Age of Revolution to today, Stovall challenges the notion that racism is somehow a paradox or contradiction within the democratic tradition, demonstrating how white identity is intrinsic to Western ideas about liberty. Throughout the history of modern Western liberal democracy, freedom has long been white freedom. A major work of scholarship that is certain to draw a wide readership and transform contemporary debates, *White Freedom* provides vital new perspectives on the inherent racism behind our most cherished beliefs about freedom, liberty, and human rights.

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