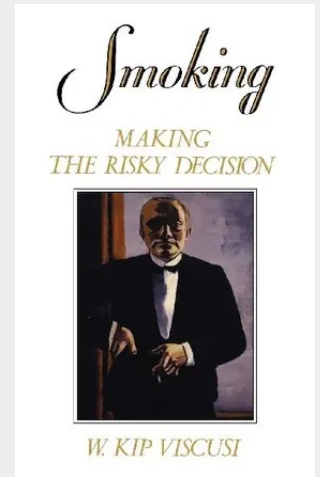


Smoking

Making the Risky Decision

This is a book on smoking that uses rigorous empirical data to explore in detail the character of the tradeoffs that people make in choosing whether to smoke or not to smoke. It is, therefore, not strictly about the hazards of smoking but about how people's perceptions of the risk of smoking affects their smoking behaviour. Some of the interesting and potentially controversial conclusions include: 1) People overestimate the risk of lung cancer compared to the actual incidence of the disease; 2) if people had an accurate perception of the risk of lung cancer national smoking rates would rise by 8%; 3) excise taxes on cigarettes increase people's risk perceptions and decrease smoking rates; 4) people who smoke are more likely to accept work in hazardous professions, and require less extra compensation for hazardous work than non-smokers; 5) young people, who are making the decision whether to smoke have a higher perception of the risks of smoking than older people.

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