

RISK: Health, Safety & Environment (1990-2002)

Volume 4

Number 4 *RISK: Issues in Health & Safety*

Article 15

September 1993

Book Review

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Robert W. Nelson, *Book Review*, 4 RISK 370 (1993).

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Book Review

Erratum

The citation for this review is 4 *RISK* 357 (1993) in most commercial databases.

W. KIP VISCUSI, SMOKING: MAKING THE RISKY DECISION. (Oxford University Press 1992.) [180 pp.] Appendix, bibliography, figures, illustrations, index, notes, preface, tables. LC: 91-47138; ISBN: 0-19-507486-6. [Cloth \$ 24.95. Address above.]

SMOKING neither condones or promotes as it explores characteristics of smokers and factors that may affect each decision to smoke. The book is rich in data, e.g., smoking rates throughout most of the 20th century, indicating when risk information became public. Among its more interesting findings is that smokers are generally less risk adverse than non-smokers. It also examines the extent to which smokers differ from non-smokers in matters such as price-sensitivity, e.g., by age, race, sex and income. The focus is on factors that may influence consumer "choice," so the book does not address second-hand smoke. Moreover, it skirts addiction, but Viscusi justifies this on the basis that choosing, e.g., a spouse or career are also difficult to reverse.¹

Viscusi's main theme is perceived risk, and he finds that the risk, e.g., of lung cancer is lower than generally perceived by the public. He surmises that this is because lung cancer and other smoking hazards have been heavily publicized whereas frequency data is not readily available. In this vein, he argues that information regulation has adversely affected "rational" choice and proposes ways to better inform the public, both generally and as to particular cigarette types or brands. He suggests that the last should spur desirable competition.

Anyone interested in risk-taking generally, and risk perception particularly, should find this book, notwithstanding its awkward avoidance of addiction, both interesting and enlightening.

Robert W. Nelson[†]



¹ At 11. *But see, e.g.*, at 109, where addiction is mentioned in a subtitle but not addressed in the text.

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