

**Instructions:** Do the reading, then go through the questions, think about them, referring back to the reading when necessary, and write short answers (ranging between 1-2 sentences and couple paragraphs) for each. (If you feel you addressed one question in an answer to another, feel free just to refer to that.) Turn in your answers on the day the reading is due. You may discuss these questions with others but all answers should be written in your words (though you may use occasional quotes).

**To be turned in:**

1. What are your overall thoughts this commentary? Does it change your impression of Silver's book?
2. Do you think economists are just making predictions to try to boost consumer confidence? Can they boost consumer confidence with their predictions?
3. Do you agree with the statement: *We didn't have a financial crisis because of a bad model or a few bad models?*
4. Silver made the following reply to this post: *I'd encourage you to read my book and ask whether she fairly interprets my hypothesis. I don't think she does. The financial crisis chapter is quite explicit about asserting that the credit ratings agencies were not just stupid, but also a bunch of dirty rotten scoundrels, so to speak. And the book is generally quite skeptical about the role played by "experts".* Go through Chapter 1 of Silver again, and either criticize or defend Silver's point of view.
5. In general, what are a couple of things you should do to assess whether a criticism of an argument is valid or not?