**How game theory affects your everyday life**

[1] Should women be ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_***? Do you need to find an internship for this summer? Should your country limit its CO2 ***\_\_\_\_\_\_\_\_\_\_\_\_\_***to ***\_\_\_\_\_\_\_\_\_\_\_\_\_global \_\_\_\_\_\_\_\_\_\_\_\_\_?*** If you can't see the link between these questions, don't worry, you soon will.

[2] Game theory is everywhere, and you do not have to be an economist to understand its most i***\_\_\_\_\_\_\_\_\_\_\_\_\_***aspects. In the game theory, there's a fundamental concept — ***Nash \_\_\_\_\_\_\_\_\_\_\_\_\_*** (named after the economist John Nash). What is it then? And how is it applied in the real world?

[3] ***The \_\_\_\_\_\_\_\_\_\_***of Nash equilibrium is ***\_\_\_\_\_\_\_\_\_\_\_\_\_***: It is a situation in which all people are using a Nash strategy. What is a Nash strategy? Simply the aim of doing what is best for yourself, ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***what others around you are doing. In economic terms, you are "best responding" to other people's actions ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.*** For example, if there were two ***\_\_\_\_\_\_\_\_\_\_\_\_\_stores*** right next to your house, your Nash strategy when buying milk in the morning would be to go to the cheaper store, given each store's price. And similarly, the Nash strategy for the storekeeper would be to price their milk just below their ***\_\_\_\_\_\_\_\_\_\_\_\_\_***in order to attract you.

[4] ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,*** but you may wonder how this leads to anything insightful. This is where the prisoner's dilemma ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** In A Beautiful Mind, a movie inspired by John Nash's life story, Russell Crowe ***\_\_\_\_\_\_\_\_\_\_\_\_\_ this \_\_\_\_\_\_\_\_\_\_\_\_\_ quote***: "Adam Smith was wrong!" What is meant by this? Well, in ***\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***, Adam Smith stated that individuals, by pursuing their own interests, were ***\_\_\_\_\_\_\_\_\_\_\_\_\_the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***of society as a whole, a notion that developed throughout t***he \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***." The beauty of Nash equilibrium is precisely that it shows ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** from an individual's point of view can lead to ***\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.***

[5] To ***\_\_\_\_\_\_\_\_\_\_*** this, we use the extremely famous example of the prisoner's dilemma. Imagine two ***\_\_\_\_\_\_\_\_\_\_*** who are being accused of ***\_\_\_\_\_\_\_\_\_\_*** by the police. The police have no evidence but decide to take both burglars to separate rooms and give them the chance to ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.*** They cannot communicate with each other in order to decide whether to confess or not. Each of the burglars knows the following: a) If both of them confess, they each get 5 years of prison; b) If none of them confesses, they each get 1 year of prison; c) If one of them confesses and the other does not, the confessor gets 0 year of prison (***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** is ***\_\_\_\_\_\_\_\_\_\_*** by the police) and the non-confessor gets 10 years of prison (he ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***).

[6] Clearly in this situation, ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** for burglars is for nobody to confess, so that they each get only 1 year of prison. However, will this outcome be ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***? Put yourself in the burglars' position when they decide whether to confess or not: If the other burglar confessed, your ***\_\_\_\_\_\_\_\_\_\_\_\_***  is to do the same, to get 5 instead of 10 years of prison. If the other burglar did not confess, your self-interest is to do the opposite, to get 0 instead of 1 year of prison.

[7] We conclude that no matter what the other burglar does, your ***\_\_\_\_\_\_\_\_\_\_ r\_\_\_\_\_\_\_\_\_\_ i***s to confess. Since both burglars ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** they will both ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***, which leads to the Nash equilibrium: Both burglars confess no matter what the other burglar does, and they both end up getting 5 years of prison, even though this is not the collectively optimal outcome for them. Both of them would in fact be ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***if they agreed not to confess, but their ***personal \_\_\_\_\_\_\_\_\_\_ make this agreement \_\_\_\_\_\_\_\_\_\_***.

[8] The reason why this example is so famous is that it relates to many ***\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_ phenomena*** in which ***\_\_\_\_\_\_\_\_\_\_ behaviors*** lead to negative outcomes for society. In sports, all professional athletes would be better off if no one used ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ drugs***. The problem is that when no one uses these drugs, an individual athlete might be ***\_\_\_\_\_\_\_\_\_\_*** to use them in order to perform better than everyone else (the ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***  of confessing when the other burglar does not in the prisoner's dilemma). This then leads many other athletes to consume performance-enhancing drugs, and any athlete who decides not to consume these drugs would ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.***

[9] This also applies to environmental policies regarding CO2 emissions. The world as a whole needs to stop climate change, but each country ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** has an economic interest in emitting CO2 for their industrial production, which leads to ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***. You can think by yourself about the other examples I introduced: women having to put on makeup because everyone else does, students looking for internships because everyone else will have one to show on their CV. Examples are ***\_\_\_\_\_\_\_\_\_\_***, and sometimes they ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** that are extremely frustrating to economists.

[10] The concept of Nash equilibrium allows us to understand why some society issues require particular forms of intervention if we want to reach ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** outcomes. ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***and communication are generally the way to overcome the problem caused by ***\_\_\_\_\_\_\_\_\_\_*** in situations such as global warming. Of course, ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** in a ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** where no country wants to go first in depriving themselves of polluting for production.

[**The business of living**](http://nceonline.zju.edu.cn/new/books/book4/cached_general/u7_in_class_reading.htm#null)

[1] According to a recent report, US entrepreneurship has ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_***. The report states that instead of ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***new businesses, more US entrepreneurs are ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** based on ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,*** growth ambitions and ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** — a group sometimes called opportunity entrepreneurs. Nearly 78 percent of entrepreneurs last year started ventures to pursue new opportunities. That is up from 71 percent of total entrepreneurship in 2010.

[2] There is an entrepreneur that exists deep down inside of each of us. Many people have thought about starting a business or have an idea for a new product, service or brand. People are extremely curious and they want to test the elements that ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***. Entrepreneurship is no longer just a business term anymore — it's a way of life. You don't need to be an entrepreneur to be entrepreneurial. You just need to ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***. This is exactly what people ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***every day and why they desire the direction to enable their entrepreneurial spirit.

[3] John Cage famously said, "***Our highest business is our daily life.***" Entrepreneurship ***\_\_\_\_\_\_\_\_\_\_\_\_\_***every aspect of my thoughts, my attitudes, my relation***ships and my \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to working and living***. My approach to entrepreneurship is different from what most people know. It is ***not \_\_\_\_\_\_\_\_\_\_\_\_\_to*** the world of business. Mine is a ***\_\_\_\_\_\_\_\_\_\_\_\_\_entrepreneurship*** — one that applies to everyday life, ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** It influences how I make decisions and ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.*** Its principles include not only ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_laws*** but also ***\_\_\_\_\_\_\_\_\_\_\_\_\_laws***, like trust and responsibility. Its effectiveness is not measured ***\_\_\_\_\_\_\_\_\_\_\_\_\_***by ***\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_***and / or social media ***\_\_\_\_\_\_\_\_\_\_\_\_\_,*** but also by influence, ***\_\_\_\_\_\_\_\_\_\_\_\_\_and social \_\_\_\_\_\_\_\_\_\_\_\_\_.*** Its time is not ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** but by birth and death.

[4] ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,*** entrepreneurship is not merely ***a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***with a foundation in start-ups***.*** It is also an ***\_\_\_\_\_\_\_\_\_\_\_\_\_***expression ***with a \_\_\_\_\_\_\_\_\_\_\_\_\_in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.*** When you learn to see daily difficulties, opportunities and responsibilities ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***, you ***\_\_\_\_\_\_\_\_\_\_\_\_\_your whole life,*** because grand enterprises and ***\_\_\_\_\_\_\_\_\_\_\_\_\_***lives ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** the same source. In short, the principles that drive business ***\_\_\_\_\_\_\_\_\_\_\_\_\_,*** successand ***\_\_\_\_\_\_\_\_\_\_\_\_\_***are the same ones that ***\_\_\_\_\_\_\_\_\_\_\_\_\_***an exciting, revolutionary life.

[5] The history of entrepreneurship ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** its widespread power and significance, inside and outside of the marketplace. Our lifetime has seen the ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***of entrepreneurs like Steve Jobs — and t***he \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** of social pioneers like Run Run Shaw. Their ***\_\_\_\_\_\_\_\_\_\_\_\_\_***are different, but the root of their success is the same: They see what others don't; they do what others won't; and they keep ***\_\_\_\_\_\_\_\_\_\_\_\_\_***when ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.***

[6] While there is more to entrepreneurship, these three behaviors are ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** every pioneer's approach. The ***\_\_\_\_\_\_\_\_\_\_\_\_\_*** (and ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***) characteristic of an entrepreneur is a deep sense of responsibility to ***\_\_\_\_\_\_\_\_\_\_\_\_\_.*** There are others who lack （注意是名词或者及物动词，不是形容词） it and there are those who ***\_\_\_\_\_\_\_\_\_\_\_\_\_***it and add it to life. Such life-takers and life-givers are ***\_\_\_\_\_\_\_\_\_\_\_\_\_at \_\_\_\_\_\_\_\_\_\_\_\_\_of the entrepreneurial \_\_\_\_\_\_\_\_\_\_\_\_\_***. You determine where your story ***\_\_\_\_\_\_\_\_\_\_\_\_\_***.

[7] This broader view does not imply everyone is an entrepreneur. It implies everyone can become one regardless of their background, occupation, or ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***. This does not require ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** either. Most of us would celebrate a day without stress or a week without regret. But don't we want more than survival?

[8] ***T***he seed of an entrepreneurial life is ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** to live with more power and purpose than you are now — and in doing so, make the world a better place. That phrase has become ***\_\_\_\_\_\_\_\_\_\_\_\_\_*** to most and it's unfortunate because if we considered what it means to ***make an impact, one day, one activity at a time***, we might comprehend the immense power we possess.

[9] Listen to the voices of today's entrepreneur musicians, professors, actors, businessmen, mothers and fathers, sons and daughters. They ***\_\_\_\_\_\_\_\_\_\_\_\_\_***you to ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_or \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** of your own. You are powerful, they say. You can make a difference. You can change your life and your world one day, one decision at a time. Ultimately, they are ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ the entrepreneurial \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** each of us. ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,*** some write a check or read a book. Others step out and ***\_\_\_\_\_\_\_\_\_\_\_\_\_***their life and the lives of those around them***.*** ***The \_\_\_\_\_\_\_\_\_\_\_\_\_***are the ***\_\_\_\_\_\_\_\_\_\_\_\_\_***ones.

[10] Applying an entrepreneurial approach to all-of-life is not ***\_\_\_\_\_\_\_\_\_\_\_\_\_***, nor is it as simple as ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,*** though it can start there. It usually requires you to ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** and reconsider old habits. These are ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*** for sure, but this is definitely a more responsible way of living than ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.*** The business of living is not ***\_\_\_\_\_\_\_\_\_\_\_\_\_***. The tools of innovation and impact are ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***every day. The key is ***\_\_\_\_\_\_\_\_\_\_\_\_\_***them, understanding them, and then learning to apply them regularly. Practiced enough, ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_becomes second nature. That's when \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.***

答案：

**How game theory affects your everyday life**

[1] Should women be ***wearing makeup***? Do you need to find an internship for this summer? Should your country limit its CO2 ***emissions*** to ***fight global warming?*** If you can't see the link between these questions, don't worry, you soon will.

[2] Game theory is everywhere, and you do not have to be an economist to understand its most ***insightful*** aspects. In the game theory, there's a fundamental concept — ***Nash equilibrium*** (named after the economist John Nash). What is it then? And how is it applied in the real world?

[3] ***The definition*** of Nash equilibrium is ***straightforward***: It is a situation in which all people are using a Nash strategy. What is a Nash strategy? Simply the aim of doing what is best for yourself, ***taking as a given*** what others around you are doing. In economic terms, you are "best responding" to other people's actions ***in a purely individual and self-interested way.*** For example, if there were two ***convenience stores*** right next to your house, your Nash strategy when buying milk in the morning would be to go to the cheaper store, given each store's price. And similarly, the Nash strategy for the storekeeper would be to price their milk just below their ***competitor*** in order to attract you.

[4] ***So far so simple,*** but you may wonder how this leads to anything insightful. This is where the prisoner's dilemma ***comes in.*** In A Beautiful Mind, a movie inspired by John Nash's life story, Russell Crowe ***pronounces this memorable quote***: "Adam Smith was wrong!" What is meant by this? Well, in ***classical economic theory***, Adam Smith stated that individuals, by pursuing their own interests, were ***maximising the collective welfare*** of society as a whole, a notion that developed throughout t***he allegory of an "invisible hand***." The beauty of Nash equilibrium is precisely that it shows ***how acting rationally*** from an individual's point of view can lead to ***collectively undesirable (or even disastrous) outcomes.***

[5] To ***illustrate*** this, we use the extremely famous example of the prisoner's dilemma. Imagine two ***burglars*** who are being accused of ***robbery*** by the police. The police have no evidence but decide to take both burglars to separate rooms and give them the chance to ***confess to their crime.*** They cannot communicate with each other in order to decide whether to confess or not. Each of the burglars knows the following: a) If both of them confess, they each get 5 years of prison; b) If none of them confesses, they each get 1 year of prison; c) If one of them confesses and the other does not, the confessor gets 0 year of prison (***collaboration*** is ***rewarded*** by the police) and the non-confessor gets 10 years of prison (he ***pays for*** the entire crime).

[6] Clearly in this situation, ***the collectively optimal outcome*** for burglars is for nobody to confess, so that they each get only 1 year of prison. However, will this outcome be ***attained a***s predicted by classical theory? Put yourself in the burglars' position when they decide whether to confess or not: If the other burglar confessed, your ***self-interest*** is to do the same, to get 5 instead of 10 years of prison. If the other burglar did not confess, your self-interest is to do the opposite, to get 0 instead of 1 year of prison.

[7] We conclude that no matter what the other burglar does, your ***best response i***s to confess. Since both burglars ***reason in the same way***, they will both ***end up confessing***, which leads to the Nash equilibrium: Both burglars confess no matter what the other burglar does, and they both end up getting 5 years of prison, even though this is not the collectively optimal outcome for them. Both of them would in fact be ***better off*** if they agreed not to confess, but their ***personal temptations make this agreement infeasible***.

[8] The reason why this example is so famous is that it relates to many ***real-life phenomena*** in which ***individualistic behaviors*** lead to negative outcomes for society. In sports, all professional athletes would be better off if no one used ***performance-enhancing drugs***. The problem is that when no one uses these drugs, an individual athlete might be ***tempted*** to use them in order to perform better than everyone else (the ***equivalent*** of confessing when the other burglar does not in the prisoner's dilemma). This then leads many other athletes to consume performance-enhancing drugs, and any athlete who decides not to consume these drugs would ***suffer from a major comparative disadvantage.***

[9] This also applies to environmental policies regarding CO2 emissions. The world as a whole needs to stop climate change, but each country ***individually*** has an economic interest in emitting CO2 for their industrial production, which leads to ***global inaction***. You can think by yourself about the other examples I introduced: women having to put on makeup because everyone else does, students looking for internships because everyone else will have one to show on their CV. Examples are ***everywhere***, and sometimes they ***entail inefficiencies*** that are extremely frustrating to economists.

[10] The concept of Nash equilibrium allows us to understand why some society issues require particular forms of intervention if we want to reach ***desirable*** outcomes. ***Legally binding agreements*** and communication are generally the way to overcome the problem caused by ***personal incentives*** in situations such as global warming. Of course, ***this is much easier said than done*** in a ***global context of economic competition*** where no country wants to go first in depriving themselves of polluting for production.

[**The business of living**](http://nceonline.zju.edu.cn/new/books/book4/cached_general/u7_in_class_reading.htm#null)

[1] According to a recent report, US entrepreneurship has ***reached a 14-year high***. The report states that instead of ***necessity-driven*** new businesses, more US entrepreneurs are ***launching ventures*** based on ***perceived opportunities,*** growth ambitions and ***a broad optimistic outlook*** — a group sometimes called opportunity entrepreneurs. Nearly 78 percent of entrepreneurs last year started ventures to pursue new opportunities. That is up from 71 percent of total entrepreneurship in 2010.

[2] There is an entrepreneur that exists deep down inside of each of us. Many people have thought about starting a business or have an idea for a new product, service or brand. People are extremely curious and they want to test the elements that ***drive their innate curiosity***. Entrepreneurship is no longer just a business term anymore — it's a way of life. You don't need to be an entrepreneur to be entrepreneurial. You just need to ***cultivate the entrepreneurial attitude***. This is exactly what people ***feel in their gut*** every day and why they desire the direction to enable their entrepreneurial spirit.

[3] John Cage famously said, "***Our highest business is our daily life.***" Entrepreneurship ***shapes*** every aspect of my thoughts, my attitudes, my relation***ships and my general approach to working and living***. My approach to entrepreneurship is different from what most people know. It is ***not bound to*** the world of business. Mine is a ***holistic entrepreneurship*** — one that applies to everyday life, ***on and off the job.*** It influences how I make decisions and ***relate to others.*** Its principles include not only ***corporate laws*** but also ***universal laws***, like trust and responsibility. Its effectiveness is not measured ***solely*** by ***revenue, profitability*** and / or social media ***followers,*** but also by influence, ***compassion and social impact.*** Its time is not ***bound by nine-to-five*** but by birth and death.

[4] ***Through a broader view,*** entrepreneurship is not merely ***a capitalistic expression*** with a foundation in start-ups***.*** It is also an ***existential*** expression ***with a foundation in pioneering life experience.*** When you learn to see daily difficulties, opportunities and responsibilities ***through the wider entrepreneurial lens***, you ***optimize your whole life,*** because grand enterprises and ***gratifying*** lives ***spring from*** the same source. In short, the principles that drive business ***innovation,*** successand ***sustainability*** are the same ones that ***propel*** an exciting, revolutionary life.

[5] The history of entrepreneurship ***speaks of*** its widespread power and significance, inside and outside of the marketplace. Our lifetime has seen the ***cultural imprint*** of entrepreneurs like Steve Jobs — and t***he compassionate reach*** of social pioneers like Run Run Shaw. Their ***legacies*** are different, but the root of their success is the same: They see what others don't; they do what others won't; and they keep ***pushing*** when ***prudence says quit.***

[6] While there is more to entrepreneurship, these three behaviors are ***deeply ingrained in*** every pioneer's approach. The p***rimary*** (and ***ultimately defining***) characteristic of an entrepreneur is a deep sense of responsibility to ***humanity.*** There are others who lack （注意是名词或者及物动词，不是形容词） it and there are those who ***breathe*** it and add it to life. Such life-takers and life-givers are ***positioned at opposite ends of the entrepreneurial spectrum***. You determine where your story ***falls***.

[7] This broader view does not imply everyone is an entrepreneur. It implies everyone can become one regardless of their background, occupation, or ***socioeconomic status***. This does not require ***plans of global impact*** either. Most of us would celebrate a day without stress or a week without regret. But don't we want more than survival?

[8] ***T***he seed of an entrepreneurial life is ***a sleepless desire*** to live with more power and purpose than you are now — and in doing so, make the world a better place. That phrase has become ***weightless*** to most and it's unfortunate because if we considered what it means to ***make an impact, one day, one activity at a time***, we might comprehend the immense power we possess.

[9] Listen to the voices of today's entrepreneur musicians, professors, actors, businessmen, mothers and fathers, sons and daughters. They ***implore*** you to ***join their cause or break new ground*** of your own. You are powerful, they say. You can make a difference. You can change your life and your world one day, one decision at a time. Ultimately, they are ***calling for the entrepreneurial spirit withi***n each of us. ***In response,*** some write a check or read a book. Others step out and ***revolutionize*** their life and the lives of those around them***.*** ***The latter*** are the ***flourishing*** ones.

[10] Applying an entrepreneurial approach to all-of-life is not ***automatic***, nor is it as simple as ***joining a good cause,*** though it can start there. It usually requires you to r***eshape rigid attitudes*** and reconsider old habits. These are ***painstaking*** ***tasks*** for sure, but this is definitely a more responsible way of living than ***settling for mediocrity.*** The business of living is not ***alien***. The tools of innovation and impact are ***within reach of us*** every day. The key is ***uncovering*** them, understanding them, and then learning to apply them regularly. Practiced enough, ***a life-wide entrepreneurial approach becomes second nature. That's when the momentous can happen.***