

Markets Make Us Smarter and Better



Guest post by Isaac Morehouse.

Airlines are loaded with passengers who surf the Internet while soaring through the air, chatting in real-time to anyone else on the globe, posting in social media, shopping, and downloading and reading books on a wide variety of readers. Such a scene would have astonished a person living 50 years ago, to say nothing of a person living 500 years ago.

How do we account for this? A person born five centuries ago is probably just as smart as someone born today. The raw material of the human brain has not changed much during this span of time. Yet people are today infinitely more capable of accomplishing almost any task imaginable than people in 1512.

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