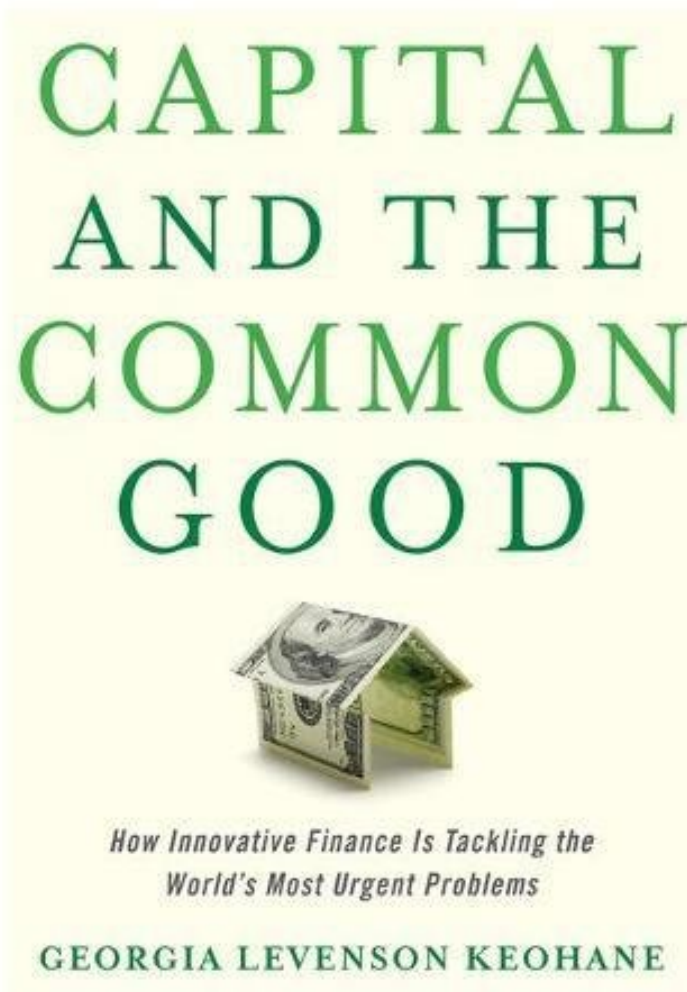


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Capital and the Common Good: How Innovative Finance Is Tackling the World's Most Urgent Problems (Columbia Business School Publishing)


Georgia Levenson Keohane

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Georgia Levenson Keohane : Capital and the Common Good: How Innovative Finance Is Tackling the World's Most Urgent Problems (Columbia Business School Publishing) before purchasing it in order to gage whether or not it would be worth my time, and all praised Capital and the Common Good: How Innovative Finance Is Tackling

the World's Most Urgent Problems (Columbia Business School Publishing):

1 of 1 people found the following review helpful. Five Stars
By Barry M. Fox
excellent subject, perfectly covered
5 of 5 people found the following review helpful. Different
By DarrenIngram_dot_com
The phrase innovative finance tends to put this reviewer on the back foot, perhaps knowing how some of the most-recent financial crashes and catastrophes have had innovative finance somewhere towards its centre as innovative is often a synonym for novel or hard-to-understand. US Mortgage crisis anyone? Yet this book claims to highlight how innovative finance can help tackle and fund some of the worlds most urgent problems, such as polio vaccines to children in the DRC and pay-as-you-go solar electricity to Kenya. Luckily this book is different, there are positives at the end of the tunnel. The author notes that traditional charitable and philanthropic routes to finance are not sufficient, so government and commercial funding must enter the mix and do more than pontificate around grand-sounding agreements and goals launched with a fanfare in a five-star hotel or similar luxurious environment. At the core of the book is an examination of how development funding or aid can be converted into bonds sold on the open market that can provide help today, assisted by motivation, mutual interest and a general wish to do good and look beyond the traditional financial instrument. It is a bit of a specialist read, hard-going at times, but interesting and thought provoking nonetheless. A general reader must be forgiven for skipping ahead at times or letting a lot of the text wash over them.
1 of 2 people found the following review helpful. Very informative, insightful and inspiring
By ARNAUD
OA very comprehensive account of all the innovative finance tools helping channel investment capital towards tackling our most pressing challenges. A blueprint for innovative and collaborative capital markets solutions designed to engineer shared prosperity

Despite social and economic advances around the world, poverty and disease persist, exacerbated by the mounting challenges of climate change, natural disasters, political conflict, mass migration, and economic inequality. While governments commit to addressing these challenges, traditional public and philanthropic dollars are not enough. Here, innovative finance has shown a way forward: by borrowing techniques from the world of finance, we can raise capital for social investments today. Innovative finance has provided polio vaccines to children in the DRC, crop insurance to farmers in India, pay-as-you-go solar electricity to Kenyans, and affordable housing and transportation to New Yorkers. It has helped governmental, commercial, and philanthropic resources meet the needs of the poor and underserved and build a more sustainable and inclusive prosperity. *Capital and the Common Good* shows how market failure in one context can be solved with market solutions from another: an expert in securitization bundles future development aid into bonds to pay for vaccines today; an entrepreneur turns a mobile phone into an array of financial services for the unbanked; and policy makers adapt pay-for-success models from the world of infrastructure to human services like early childhood education, maternal health, and job training. Revisiting the successes and missteps of these efforts, Georgia Levenson Keohane argues that innovative finance is as much about incentives and sound decision-making as it is about money. When it works, innovative finance gives us the tools, motivation, and security to invest in our shared future.

Capital and the Common Good shows we are living in a time where financial tools can expand to solve some of the world's most vexing problems. This book is packed with information and inspiration. (Robert J. Shiller, Nobel Laureate in Economics) Georgia Levenson Keohane weaves together case studies from around the globe that illustrate the immense potential of market mechanisms to more effectively use public, philanthropic, and private sector funds to address the world's seismic challenges. *Capital and the Common Good* should be read by policy makers, philanthropic funders, and private investors alike anyone looking for practical approaches to improve outcomes on the pressing issues of our day, from climate change to public health to economic inequality to urban revitalization. (Robert E. Rubin, cochairman of the Council on Foreign Relations and former U.S. Treasury Secretary) Development assistance and philanthropy are vital resources in the campaign to solve the world's big developmental and social issues. But they are not enough. There has never been a greater need for innovative finance to meet the scale of economic and social disparities. In this exceptional work, Keohane shows us how we can make capitalism work better for all. (Philippe Douste-Blazy, under-secretary-general and special adviser on innovative financing for development, United Nations) Keohane shows how market-based solutions can be applied to some of our most pressing global challenges through public-private partnerships. She does an excellent job of bridging the world of academia, finance, philanthropy, and policy, providing examples of some of the most impactful partnerships. (Sonal Shah, executive director, Beeck Center for Social Impact Innovation) With the wave of some visible hands, innovative financiers are turning their skills and tools to poverty, global health, and climate change. Keohane dives into this work with relish, detail, and insight guiding us deftly through the complex world of impact investing. (Sheryl WuDunn, Pulitzer Prizewinning journalist, author of *A Path Appears* and *Half the Sky*) Keohane is an engaging writer, a strong storyteller, an incisive and expansive thinker, and has, in this book, provided an unprecedented collection of innovative finance approaches for social impact. (Ben Mangan, executive director, Center for Social Sector Leadership, Haas School of Business, Berkeley) [*Capital and the Common Good*] shows that finance can be, and often

is, allied with the interests of the public good. (Brenda Jubin Investing.com)An enlightening choice, the likely audience of which is finance and economic development professionals. (Library Journal)An impressively written, organized and presented study.... A critically important and seminal work of exceptional scholarship that is unreservedly recommended, especially for community and academic library Contemporary Economics collections and supplemental studies reading lists. (Midwest Book)Ms. Keohane has many ideas that could do much good and could conceivably be pursued much further under a business-oriented president. (Robert J. Shiller New York Times: Upshot)Immensely informative, easily readable, and definitive.... This is definitely a must-read for anyone wishing to understand the background and effects of innovative financing.... Essential. (CHOICE)About the AuthorGeorgia Levenson Keohane is executive director of the Pershing Square Foundation. She is also a professor in the Social Enterprise Program at Columbia Business School and a senior fellow at New America Foundation. She is the author of Social Entrepreneurship for the 21st Century (2013).