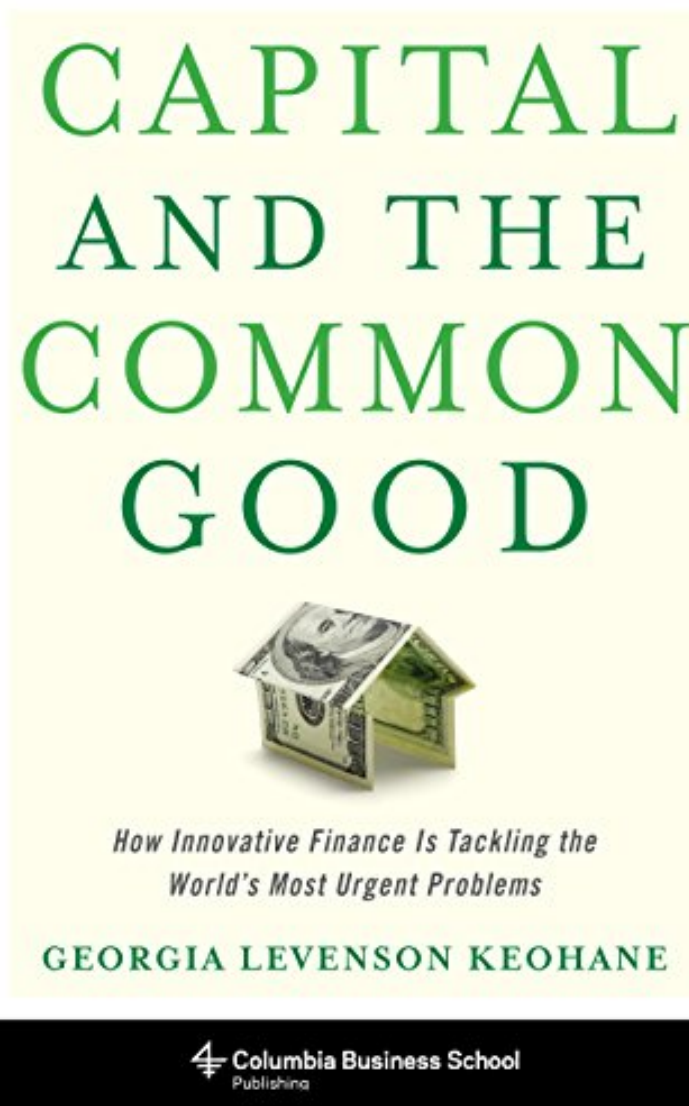


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## Capital and the Common Good: How Innovative Finance Is Tackling the World's Most Urgent Problems (Columbia Business School Publishing)

Georgia L Keohane

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Georgia L 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 StarsBy Barry M. Foxexcellent subject, perfectly covered5 of 5 people found the following review helpful. DifferentBy DarrenIngram\_dot\_comThe 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 world's 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 inspiringBy ARNAUDOA 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 have committed to addressing these challenges—with such efforts as the Paris Agreement on Climate Change or the Millennium Development Goals—our aspirations run deeper than our pockets. Traditional public and philanthropic dollars are not enough. Innovative finance brings governmental, commercial, and philanthropic resources to bear on the common good: meeting the needs of the poor and underserved, solving global problems, and building a more sustainable and inclusive prosperity. 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. *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. Surveying the successes and missteps of these efforts, 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 that finance can be, and often is, allied with the interests of the public good. Brenda Jubin, *Investing.com*.  
About the Author Georgia 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).