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JPXM5Z - KRAMER BURCH

This book examines the implications of new communication technologies in the light of the most recent work in social and cultural theory and argues that new developments in electronic media, such as the Internet and Virtual Reality, justify the designation of a "second media age".

Commentator: Ruth Anna Putnam

Trading is generally far more difficult in practice than in theory. The reality is that no trade set up or individual trader or system can identify profitable trades in advance with complete certainty. In *A Year of Trading*, long-time trader Peter Brandt reveals the anxieties and uncertainties of trading in a diary of his 2009 trades. He explains his thought process as he searches for trading opportunities and executes them. Each trade includes charts, an analysis of the trade, and a play-by-play account of how the trade unfolds.

Should governments be involved in economic affairs? Challenging prevailing wisdom about the benefits of self-regulating markets, Nina Bandelj and Elizabeth Sowers offer a uniquely sociological perspective to emphasize that states can never be divorced from economy. From defining property rights and regulating commodification of labor to setting corporate governance standards and international exchange rules, the state continuously manages the functioning of markets and influences economic outcomes for individuals, firms and nations. The authors bring together classical interventions and cutting-edge contemporary research in economic sociology to discuss six broad areas of economy/state connection: property, money, labor, firms, national economic growth, and global economic exchange. A wealth of empirical examples and illustrations reveals that even if the nature of state influence on economy varies across contexts, it is always dependent on social forces. This accessible and engaging book will be essential reading for upper-level students of economic sociology, and those interested in the major economic dilemmas of our times. .

Commodities and Capabilities presents a set of inter-related theses concerning the foundations of welfare economics, and in particular about the assessment of personal well-being and advantage. The argument presented focuses on the capability to function, i.e. what a person can do or can be, questioning in the process the more standard emphasis on opulence or on utility. In fact, a person's motivation behind choice is treated here as a parametric variable which may or may not coincide with the pursuit of self-interest. Given the large number of practical problems arising from the role and limitations of different concepts of interest and the judgement of advantage and well-being,

this scholarly investigation is both of theoretical interest and practical import.

Commodity Derivatives In the newly revised Second Edition of *Commodity Derivatives: Markets and Applications*, expert trading educator and author Neil Schofield delivers a comprehensive overview of a wide variety of commodities and derivatives. Beginning with discussions of commodity markets generally before moving on to derivative valuation and risk management, the author then dives into individual commodity markets, like gold, base metals, crude oil, natural gas, electricity, and more. Schofield relies on his extensive experience at Barclays Investment Bank to offer readers detailed examinations of commodity finance and the use of commodities within a wider investment portfolio. The second edition includes discussions of critical new topics like dual curve swap valuation, option valuation within a negative price environment using the Bachelier model, volatility skews, smiles, smirks, term structures for major commodities, and more. You'll find case studies on corporate failures linked to improper commodity risk management, as well as explorations of issues like the impact of growing interest in electric vehicles on commodity markets. The text of the original edition has been updated and expanded and new example transactions are included to help the reader understand the concepts discussed within. Each chapter follows a uniform structure, with typical demand and supply patterns following a non-technical description of the commodity at issue. Discussions of the physical markets in each commodity and the main exchange-traded and over-the-counter products conclude each chapter. Perfect for commodity and derivatives traders, analysts, and risk managers, the Second Edition of *Commodity Derivatives: Markets and Applications* will also earn a place in the libraries of students and academics studying finance and the graduate intake in financial institutions. A one-stop resource for the main commodity markets and their associated derivatives Finance professionals seeking a single volume that fully describes the major commodity markets and their derivatives will find everything they need in the latest edition of *Commodity Derivatives: Markets and Applications*. Former Global Head of Financial Markets Training at Barclays Investment Bank Neil Schofield delivers a rigorous and authoritative reference on a crucial, but often overlooked, subject. Completely revised and greatly expanded, the Second Edition of this essential text offers finance professionals and students coverage on every major class of commodities, including gold, steel, ethanol, crude oil, and more. You'll also find discussions of derivative valuation, risk management, commodity finance, and the use of commodities within an investment portfolio. Non-technical descriptions of major commodity classes ensure the material is accessible to everyone while still in-depth and rigorous enough to deliver key information on an area central to global finance. Ideal

for students and academics in finance, Commodity Derivatives is an indispensable guide for commodity and derivatives traders, analysts, and risk managers who seek a one-volume resource on foundational and advanced topics in commodity markets and their associated derivatives.

How do we evaluate ambiguous concepts such as wellbeing, freedom, and social justice? How do we develop policies that offer everyone the best chance to achieve what they want from life? The capability approach, a theoretical framework pioneered by the philosopher and economist Amartya Sen in the 1980s, has become an increasingly influential way to think about these issues. Wellbeing, Freedom and Social Justice: The Capability Approach Re-Examined is both an introduction to the capability approach and a thorough evaluation of the challenges and disputes that have engrossed the scholars who have developed it. Ingrid Robeyns offers her own illuminating and rigorously interdisciplinary interpretation, arguing that by appreciating the distinction between the general capability approach and more specific capability theories or applications we can create a powerful and flexible tool for use in a variety of academic disciplines and fields of policymaking. This book provides an original and comprehensive account that will appeal to scholars of the capability approach, new readers looking for an interdisciplinary introduction, and those interested in theories of justice, human rights, basic needs, and the human development approach.

This landmark handbook collects in a single volume the current state of cutting-edge research on the capability approach. It includes a comprehensive introduction to the approach as well as new research from leading scholars in this increasingly influential multi-disciplinary field, including the pioneers of capability research, Martha C. Nussbaum and Amartya Sen. Incorporating both approachable introductory chapters and more in-depth analysis relating to the central philosophical, conceptual and theoretical issues of capability research, this handbook also includes analytical and measurement tools, as well as policy approaches which have emerged in the recent literature. The handbook will be an invaluable resource for students approaching the capability approach for the first time as well as for researchers engaged in advanced research in a wide range of disciplines, including development studies, economics, gender studies, political science and political philosophy.

SÉVERINE DENEULIN, MATHIAS NEBEL AND NICHOLAS SAGOVSKY TRANSFORMING UNJUST STRUCTURES The Capability Approach THE CAPABILITY APPROACH Structural injustice has traditionally been the concern of two major academic disciplines: economics and philosophy. The dominant model of economics has long been that of neo-classical economics. For neo-classical economists, human well-being is to be assessed by the availability of disposable income or according to goods consumed; it is measured by the levels of utility achieved in the consumption of commodities. Social order is fashioned by the ways consumers maximise their well-being and enterprises maximise their profits. A core assumption is that all commodities are commensurable: they can all be measured according to a single numerical covering value, which is their price. Within this neo-classical paradigm, justice is achieved when the utility level of someone cannot be increased without another person seeing his or her utility level decrease. The dominant paradigm of neo-classical economics was strongly challenged when development and welfare economist Amartya Sen received the Nobel Prize for Economics in 1998. His work offered an alternative to the neo-classical evaluation of human well-being in the utility/commodity space. The underlining philosophical intuition behind Sen's work is that the standard of living lies in the living and not in the consumption of commodities.

In searching for an alternative measure of human well-being, Sen devised his capability approach. The capability approach developed by Nobel Laureate Amartya Sen has become an important new paradigm in thinking about development. However, despite its theoretical and philosophical attractiveness, it has been less easy to measure or to translate into policy. This volume addresses these issues in the context of poverty and justice. Part I offers a set of conceptual essays that debate the strength of the often misunderstood individual focus of the capability approach. Part II investigates the techniques by which we can measure and compare capabilities, and how we can integrate them into poverty comparisons and policy advice. Finally, Part III looks at how we can apply the capability approach to different regions and contexts. Written by a team of international scholars, The Capability Approach is a valuable resource for researchers and graduate students concerned with the debate over the value of the capability approach and its potential applications.

Social capital is a principal concept across the social sciences and has readily entered into mainstream discourse. In short, it is popular. However, this popularity has taken its toll. Social capital suffers from a lack of consensus because of the varied ways it is measured, defined, and deployed by different researchers. It has been put to work in ways that stretch and confuse its conceptual value, blurring the lines between networks, trust, civic engagement, and any type of collaborative action. This clear and concise volume presents the diverse theoretical approaches of scholars from Marx, Coleman, and Bourdieu to Putnam, Fukuyama, and Lin, carefully analyzing their commonalities and differences. Joonmo Son categorizes this wealth of work according to whether its focus is on the necessary preconditions for social capital, its structural basis, or its production. He distinguishes between individual and collective social capital (from shared resources of a personal network to pooled assets of a whole society), and interrogates the practical impact social capital has had in various policy areas (from health to economic development). Social Capital will be of immense value to readers across the social sciences and practitioners in relevant fields seeking to understand this mercurial concept.

Commodities: Markets, Performance, and Strategies provides a comprehensive view of commodity markets by describing and analyzing historical commodity performance, vehicles for investing in commodities, portfolio strategies, and current topics. It begins with the basics of commodity markets and various investment vehicles. The book then highlights the unique risk and return profiles of commodity investments, along with the dangers from mismanaged risk practices. The book also provides important insights into recent developments, including high frequency trading, financialization, and the emergence of virtual currencies as commodities. Readers of Commodities: Markets, Performance, and Strategies can gain an in-depth understanding about the multiple dimensions of commodity investing from experts from around the world. Commodity markets can be accessed with products that create unique risk and return dynamics for investors worldwide. The authors provide insights in a range of areas, from the economics of supply and demand for individual physical commodities through the financial products used to gain exposure to commodities. The book balances useful practical advice on commodity exposure while exposing the reader to various pitfalls inherent in these markets. Readers interested in a basic understanding will benefit as will those looking for more in-depth presentations of specific areas within commodity markets. Overall, Commodities: Markets, Performance, and Strategies provides a fresh look at the myriad dimensions of investing in th-

ese globally important markets.

This compelling book introduces Nobel laureate Amartya Sen's capability approach and explores its significance for theory, policy and practice in education. The book looks particularly at questions concerning the education of children, gender equality, and higher education. Contributors hail from the UK, USA, Australia, Italy and Mexico.

The noted economist and philosopher Amartya Sen argues that the dictum "all people are created equal" serves largely to deflect attention from the fact that we differ in age, gender, talents, and physical abilities as well as in material advantages and social background. He argues for concentrating on higher and more basic values: individual capabilities and freedom to achieve objectives. By concentrating on the equity and efficiency of social arrangements in promoting freedoms and capabilities of individuals, Sen adds an important new angle to arguments about such vital issues as gender inequalities, welfare policies, affirmative action, and public provision of health care and education.

Presents an analysis of what justice is, the transcendental theory of justice and its drawbacks, and a persuasive argument for a comparative perspective on justice that can guide us in the choice between alternatives.

An anthology of works on the philosophy of economics, including classic texts and essays exploring specific branches and schools of economics. Completely revamped, this edition contains new selections, a revised introduction and a bibliography. The volume contains 26 chapters organized into five parts: (I) Classic Discussions, (II) Positivist and Popperian Views, (III) Ideology and Normative Economics, (IV) Branches and Schools of Economics and Their Methodological Problems and (V) New Directions in Economic Methodology. It includes crucial historical contributions by figures such as Mill, Marx, Weber, Robbins, Knight, and Veblen and works by most of the leading contemporary figures writing on economic methodology, including five Nobel Laureates in Economics.

Despite remarkable economic advances in many societies during the latter half of the twentieth century, poverty remains a global issue of enduring concern. Poverty is present in some form in every society in the world, and has serious implications for everything from health and well-being to identity and behavior. Nevertheless, the study of poverty has remained disconnected across disciplines. The Oxford Handbook of the Social Science of Poverty builds a common scholarly ground in the study of poverty by bringing together an international, inter-disciplinary group of scholars to provide their perspectives on the issue. Contributors engage in discussions about the leading theories and conceptual debates regarding poverty, the most salient topics in poverty research, and the far-reaching consequences of poverty on the individual and societal level. The volume incorporates many methodological perspectives, including survey research, ethnography, and mixed methods approaches, while the chapters extend beyond the United States to provide a truly global portrait of poverty. A thorough examination of contemporary poverty, this Handbook is a valuable tool for non-profit practitioners, policy makers, social workers, and students and scholars in the fields of public policy, sociology, political science, international development, anthropology, and economics.

In this elegant critique, Amartya Sen argues that welfare economics can be enriched by paying more explicit attention to ethics, and that modern ethical studies can also benefit from a closer contact

with economies. He argues further that even predictive and descriptive economics can be helped by making more room for welfare-economic considerations in the explanation of behaviour.

This volume of essays, written in honor of Amartya Sen, covers the range of contributions that Sen has made to knowledge. They are written by some of the world's leading economists philosophers and social scientists, and address topics such as ethics, welfare economics, poverty, gender, human development society, and politics.

This paper discusses developments and prospects for energy, metals, and food markets since the early 2000s, the start of what is termed a commodities supercycle—the rise of commodity prices over a decade or more as a result of a rapid urbanization and an expansion of infrastructure. Macroeconomists often assume that technological innovation is exogenous (driven largely by external factors or forces), but this volume documents how innovation in energy markets is directly affected by prices. When oil, natural gas, or fossil fuels become scarce, prices increase. This stimulates innovation and the adoption of new technologies and techniques for recovery and use of these resources. Conversely, when these commodities are abundant, prices fall, slowing the pace of innovation and the adoption of new techniques. At the heart of international trade in commodities are cross-country differences in resource endowments. Natural resources are materials or substances that occur in nature and can be used for economic gain, and so these include not only reserves of hydrocarbons, minerals, fisheries, and forests, but also temperate weather, fertile land, and access to water, which are important to agriculture.

Food price volatility is one of the major challenges facing current and future global food systems. This book analyses how and why governments responded as they did to the global food crisis of 2007-09 and what their decisions can teach us about policy interventions.

Commodities and Capabilities presents a set of inter-related theses concerning the foundations of welfare economics, and in particular about the assessment of personal well-being and advantage. The argument presented focuses on the capability to function, i.e. what a person can do or can be, questioning in the process the more standard emphasis on opulence or on utility. In fact, a person's motivation behind choice is treated here as a parametric variable which may or may not coincide with the pursuit of self-interest. Given the large number of practical problems arising from the roles and limitations of different concepts of interest and the judgement of advantage and well-being, this scholarly investigation is both of theoretical interest and practical import.

Fuel your business' transition into the digital age with this insightful and comprehensive resource Digital Business Transformation: How Established Companies Sustain Competitive Advantage offers readers a framework for digital business transformation. Written by Nigel Vaz, the acclaimed CEO of Publicis Sapien, a global digital business transformation company, Digital Business Transformation delivers practical advice and approachable strategies to help businesses realize their digital potential. Digital Business Transformation provides readers with examples of the challenges faced by global organizations and the strategies they used to overcome them. The book also includes discussions of: How to decide whether to defend, differentiate, or disrupt your organization to meet digital challenges How to deconstruct decision-making throughout all levels of your organization How to combine strategy, product, experience, engineering, and data to produce digital results Perfect for anyone in a leadership position in a modern organization, particularly those who find themselves respon-

sible for transformation-related decisions, Digital Business Transformation delivers a message that begs to be heard by everyone who hopes to help their organization meet the challenges of a changing world.

Though the revised edition of *A Theory of Justice*, published in 1999, is the definitive statement of Rawls's view, so much of the extensive literature on Rawls's theory refers to the first edition. This reissue makes the first edition once again available for scholars and serious students of Rawls's work.

Praise for Commodity Strategies "I have read many books on Point & Figure charting, but this is the first in its category-on the application of the time-tested methodology of Point & Figure charting, in particular, the concept of 'relative strength,' to pick outperforming commodities as well as to achieve diversification of non-correlated assets. If you are looking for a profitable and comprehensive methodology to making money from the commodity and currency markets and ETFs, look no further-you have found it. This book has it all." -Fred Tam, MPhil, CFTe, MSTA, lecturer in technical analysis at University Malaya and Open University Malaysia "Tom Dorsey is a market wizard who continues to stimulate the investor's mind. Commodity Strategies is powerful from start to finish with charts and many interesting insights. It's a clear guide for anyone looking to expand their investment horizon." -Joseph Barrato, EVP of Investment Strategies, Arrow Funds "This book and Dorsey's commodity strategies provide a much-needed, disciplined, and risk-managed framework for when and how to incorporate commodities into a portfolio. His investment methodologies along with the evolution of ETFs into alternative asset classes like commodities and currencies are a match made in heaven." -H. Bruce Bond, President and CEO, PowerShares Capital Management

Social advantage and disadvantage are potent catch-all terms. They have no established definition but, considered in relation to one another, they can embrace a wide variety of more specific concepts that address the ways in which human society causes, exacerbates or fails to prevent social divisions or injustices. This book captures the sense in which any conceptualisation of disadvantage is concerned with the consequences of processes by which relative advantage has been selectively conferred or attained. It considers how inequalities and social divisions are created as much by the concentration of advantage among the best-off as by the systematic disadvantage of the worst-off. The book critically discusses - from a global and a UK perspective - a spectrum of conceptual frameworks and ideas relating to poverty, social exclusion, capability deprivation, rights violations, social immobility, and human or social capital deficiency. It addresses advantage and disadvantage from a life course perspective through discussions of family and childhood, education, work, old age, and the dynamics of income and wealth. It considers cross-cutting divides that are implicated in the social construction and maintenance of advantage and disadvantage, including divisions premised on gender, 'race', ethnicity, migration and religion, neighbourhood and the experience of crime.

With his insightful and wide-ranging theory of recognition, Axel Honneth has decisively reshaped the Frankfurt School tradition of critical social theory. Combining insights from philosophy, sociology, psychology, history, political economy, and cultural critique, Honneth's work proposes nothing less than an account of the moral infrastructure of human sociality and its relation to the perils and promise of contemporary social life. This book provides an accessible overview of Honneth's main contributions across a variety of fields, assessing the strengths and weaknesses of his thought. Christopher Zurn

clearly explains Honneth's multi-faceted theory of recognition and its relation to diverse topics: individual identity, morality, activist movements, progress, social pathologies, capitalism, justice, freedom, and critique. In so doing, he places Honneth's theory in a broad intellectual context, encompassing classic social theorists such as Kant, Hegel, Marx, Freud, Dewey, Adorno and Habermas, as well as contemporary trends in social theory and political philosophy. Treating the full range of Honneth's corpus, including his major new work on social freedom and democratic ethical life, this book is the most up-to-date guide available. Axel Honneth will be invaluable to students and scholars working across the humanities and social sciences, as well as anyone seeking a clear guide to the work of one of the most influential theorists writing today.

Remarkably, a small fraction of firms account for most of the job and output creation in high-income and developing countries alike. Does this imply that the path to enabling more economic dynamism lies in selectively targeting high-potential firms? Or would pursuing broad-based reforms that minimize distortions be more effective? Inspired by these questions, this book presents new evidence on the incidence, characteristics, and drivers of high-growth firms based on in-depth studies of firm dynamics in Brazil, Côte d'Ivoire, Ethiopia, Hungary, India, Indonesia, Mexico, South Africa, Thailand, Tunisia, and Turkey. Its findings reveal that high-growth firms are not only powerful engines of job and output growth but also create positive spillovers for other businesses along the value chain. At the same time, the book debunks several myths about policies to support firm dynamism that focus on outward characteristics, such as firm size, sector, location, or past performance. Its findings show that most firms struggle to sustain rapid rates of expansion and that the relationship between high growth and productivity is often weak. Consequently, the book calls for a shift toward policies that improve the quality of firm growth by supporting innovation, managerial skills, and firms' ability to leverage global linkages and agglomeration. To help policy makers structure policies that support firm growth, the book proposes a new ABC framework of growth entrepreneurship: improving Allocative efficiency, encouraging Business-to-business spillovers, and strengthening firm Capabilities. This book is the third volume of the World Bank Productivity Project, which seeks to bring frontier thinking on the measurement and determinants of productivity to global policy makers. 'Policy makers often get carried away by the disproportionate contributions of high-growth firms to job and output growth and commit to pursuing policies targeting the potential 'stars.' This book separates fact from fiction underpinning such interventions through a comprehensive analysis of high-growth firms across a range of developing countries, making a compelling argument that public policy to pick prospective winners is neither possible nor desirable. Policy makers would be wise to consult its arguments and policy advice when designing the next generation of policies to support the growth of firms.' William R. Kerr Professor of Business Administration, Harvard University; author of *The Gift of Global Talent: How Migration Shapes Business, Economy and Society* 'How to ignite and sustain high firm growth has eluded both economic analysis and thought leaders in policy and business. Through its meticulous and thoughtful analysis, this important new book provides a tractable framework to guide policy to harness the growth and productivity potential of firms in the developing-country context.' David Audretsch Distinguished Professor and Director of the Institute for Development Strategies, Indiana University .

This text examines contemporary issues such as neoliberal policies, democracy and multicultural-

ism, analyzing them from a gender perspective. It examines how liberal rights and ideas of democracy and justice have been absorbed into the political agendas of women's movements.

Future economic growth lies in the value of experiences and transformations--good and services are no longer enough. We are on the threshold, say authors Pine and Gilmore, of the Experience Economy, a new economic era in which all businesses must orchestrate memorable events for their customers. The Experience Economy offers a creative, highly original, and yet eminently practical strategy for companies to script and stage the experiences that will transform the value of what they produce. From America Online to Walt Disney, the authors draw from a rich and varied mix of examples that showcase businesses in the midst of creating personal experiences for both consumers and businesses. The authors urge managers to look beyond traditional pricing factors like time and cost, and consider charging for the value of the transformation that an experience offers. Goods and services, say Pine and Gilmore, are no longer enough. Experiences and transformations are the basis for future economic growth, and The Experience Economy is the script from which managers can begin to direct their own transformations.

This book is concerned with the study of collective preference, in particular with the relationship between the objectives of social action and the preferences and aspirations of society's members. Professor Sen's approach is based on the assumption that the problem of collective choice cannot be satisfactorily discussed within the confines of economics. While collective choice forms a crucial aspect of economics, the subject pertains also to political science, the theory of the state, and to the theory of decision procedures. The author has therefore used material from these disciplines, plus philosophical aspects from ethics and the theory of justice.

Introduction : the "long voyage of discovery" -- The big stuck in state capability -- Looking like a state : the seduction of isomorphic mimicry -- Premature load bearing : doing too much too soon -- Capability for policy implementation -- What type of organization capability is needed? -- The challenge of building (real) state capability for implementation -- Doing problem-driven work -- The searchframe : doing experimental iterations -- Managing your authorizing environment -- Building state capability at scale through groups.

By the winner of the 1988 Nobel Prize in Economics, an essential and paradigm-altering framework for understanding economic development--for both rich and poor--in the twenty-first century. Freedom, Sen argues, is both the end and most efficient means of sustaining economic life and the key to securing the general welfare of the world's entire population. Releasing the idea of individual freedom from association with any particular historical, intellectual, political, or religious tradition, Sen clearly demonstrates its current applicability and possibilities. In the new global economy, where, despite unprecedented increases in overall opulence, the contemporary world denies elementary freedoms to vast numbers--perhaps even the majority of people--he concludes, it is still possible to practically and optimistically retain a sense of social accountability. Development as Freedom is essential reading.

In this major theoretical statement, the author offers a new and provocative interpretation of the institutional transformations associated with modernity. We do not as yet, he argues, live in a post-modern world. Rather the distinctive characteristics of our major social institutions in the closing period of the twentieth century express the emergence of a period of 'high modernity,' in which prior

trends are radicalised rather than undermined. A post-modern social universe may eventually come into being, but this as yet lies 'on the other side' of the forms of social and cultural organization which currently dominate world history. In developing an account of the nature of modernity, Giddens concentrates upon analyzing the intersections between trust and risk, and security and danger, in the modern world. Both the trust mechanisms associated with modernity and the distinctive 'risk profile' it produces, he argues, are distinctively different from those characteristic of pre-modern social orders. This book build upon the author's previous theoretical writings, and will be of fundamental interest to anyone concerned with Giddens's overall project. However, the work covers issues which the author has not previously analyzed and extends the scope of his work into areas of pressing practical concern. This book will be essential reading for second year undergraduates and above in sociology, politics, philosophy, and cultural studies.

This book is the first stocktaking of what the decarbonization of the world economy means for fossil fuel-dependent countries. These countries are the most exposed to the impacts of global climate policies and, at the same time, are often unprepared to manage them. They depend on the export of oil, gas, or coal; the use of carbon-intensive infrastructure (for example, refineries, petrochemicals, and coal power plants); or both. Fossil fuel-dependent countries face financial, fiscal, and macrostructural risks from the transition of the global economy away from carbon-intensive fuels and the value chains based on them. This book focuses on managing these transition risks and harnessing related opportunities. Diversification and Cooperation in a Decarbonizing World identifies multiple strategies that fossil fuel-dependent countries can pursue to navigate the turbulent waters of a low-carbon transition. The policy and investment choices to be made in the next decade will determine these countries' degree of exposure and overall resilience. Abandoning their comfort zones and developing completely new skills and capabilities in a time frame consistent with the Paris Agreement on climate change is a daunting challenge and requires long-term revenue visibility and consistent policy leadership. This book proposes a constructive framework for climate strategies for fossil fuel-dependent countries based on new approaches to diversification and international climate cooperation. Climate policy leaders share responsibility for creating room for all countries to contribute to the goals of the Paris Agreement, taking into account the specific vulnerabilities and opportunities each country faces.

This volume brings together advanced thinking on the multidimensional measurement of poverty. This includes the theoretical background, applications to cross-sections using contemporary European examples, and longitudinal aspects of multidimensional fuzzy poverty analysis that pay particular attention to the transitory, or impermanent, conditions that often occur during transitions to market economies. The research is up-to-date and international.

Few would dispute that the well-being of individuals is one of the most desirable aims of human actions. However, approaches on how to define, measure, evaluate, and promote well-being differ widely. The conventional economic approach takes income (or the power to acquire market goods) as the most important indicator for well-being, and the utility function as the formal device for positive and normative analysis. However, this approach to well-being has been questioned for being seriously limited and other approaches have arisen. The capability approach to well-being, which has been developed during the last two decades by Amartya Sen and Martha Nussbaum, and the Happi-

ness Approach to well-being, championed by Richard Easterlin, both provide an alternative. Both approaches come from different traditions and have developed independently, but nevertheless aim to overcome the rigid boundaries of the conventional economic approach to well-being. Given these common aims, it is surprising that little comparative work has been undertaken across these ap-

proaches. This book aims to correct this by providing the reader with contributions from leading names associated with both approaches, as well as contributions which evaluate the approaches and contrast one with the other.