

CHAPTER 39: TOWARD A CARING ECONOMY

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13. The individual who thinks only of his own gain “is led by an invisible hand to promote an end which was no part of his intention.... By pursuing his own interest, he frequently promotes that of the society more effectually than when he really intends to promote it.” Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations*, Book 4, Chapter 2, 1776.
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25. Interview with Michael Sandel by Edward Luce in the *Financial Times*, April 5, 2013.

26. *Le Monde*, June 9, 2009.
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32. In 2000, InfoSpace employed some shady accounting techniques to declare profits of 46 million dollars in spite of the fact that it had lost 46 million dollars.
33. At a Senate hearing, the senator Carl Levin asked the chairman of Goldman Sachs, Lloyd Blankfein: “Is it not a conflict when you sell something to someone, and then are determined to bet against that same security, and you don’t disclose that to the person you’re selling to?” To which Blankfein responded: “In the context of market making, that is not a conflict.” In 2008, Blankfein was earning \$825,900 per week. He declared elsewhere that as a banker he was doing “God’s work” (*Sunday Times*, November 8, 2010).
34. Including \$485 million for their CEO Richard Fuld.
35. Stiglitz, J. (2012). *Op. cit.*, location 209.
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37. Comment made by N. Roubini in *Inside Job*. *Op. cit.*
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42. See Chapter 35 on “Institutionalized Selfishness.”
43. George Soros, during a presentation at Davos World Economic Forum, January 2014.
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59. Taken from the author’s notes from the event.
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61. Extract from a speech made by Muhammad Yunus at UNESCO’s Earth University, Paris, April 27, 2013.
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63. *Ibid.*, p. 20.
64. *Ibid.*, p. 25.
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68. According to figures quoted by Eurosif (European Sustainable Investment Forum): European SRI Study, 2012. www.eurosif.org.
69. See <http://www.triodos.com/en/about-triodos-bank/> as well as <http://www.calvert.com/>.
70. “Impact Investments: An Emerging Asset Class,” co-authored by Rockefeller Foundation and J. P Morgan Investment Bank, is presented as the first report that rigorously sizes, projects, and defines the current

- impact investment opportunity. <http://www.rockefellerfoundation.org/blog/impact-investments-emerging-asset>.
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 85. *Ibid.*, p. 71.
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