



For the Common Good: Redirecting the economy toward community, the environment, and a sustainable future.

Herman E. Daly , John B. Cobb Jr.

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Winner of the Grawemeyer Award for Ideas Improving World Order 1992, Named New Options Best Political Book

Economist Herman Daly and theologian John Cobb, Jr., demonstrate how conventional economics and a growth-oriented industrial economy have led us to the brink of environmental disaster, and show the possibility of a different future.

Named as one of the Top 50 Sustainability Books by University of Cambridges Programme for Sustainability Leadership and Greenleaf Publishing.

For the Common Good: Redirecting the economy toward community, the environment, and a sustainable future. Details

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Author : Herman E. Daly , John B. Cobb Jr.

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From Reader Review For the Common Good: Redirecting the economy toward community, the environment, and a sustainable future. for online ebook

Stephen Palmer says

Excellent overview of the economic way forward.

Mark says

I am on page 116

Matt Barlow says

Unfortunately, I had to put this one down. While I was very excited to read this book based on it's premise, the writing was just too academic for someone like myself with little understanding of economics.

Cambridge Programme for Sustainability Leadership says

One of Cambridge Sustainability's Top 50 Books for Sustainability, as voted for by our alumni network of over 3,000 senior leaders from around the world. To find out more, [click here](#).

For the Common Good is a wide-ranging critique of contemporary economic policies, covering international trade, population, land use, agriculture, industry, labour, taxation and national security. Although it sets out to challenge conventional economics, it is written in an accessible style and largely avoids speaking in economic jargon and theoretical abstractions.

The authors challenge the two assumptions that support the economic theory of human nature ('homo economicus'): that human wants are insatiable; and the law-like status of the principle of diminishing marginal utility. This view of humans tends to equate gains in society as a whole with the increases in goods and services acquired by its individual members, but it says nothing about the changes in the quality of the relationships that constitute that society. The authors therefore propose a shift from economics conceived as 'crematistics' (maximisation of short-term monetary gain) to the sort of economics Aristotle called 'oikonomia' (management of a household aimed at increasing its use value over the long run for the community).

The main argument throughout is the need to realign government and social structures towards smaller social and economic units.

Boghall says

An important and necessary, but not perhaps the most gripping book.

The Capital Institute says

Daly provides a 'blueprint' for a decentralized economy built around small communities and makes specific proposals, including a tax on industrial polluters, worker participation in management and ownership, reduced military spending and a more self-sufficient national economy, with a lower volume of imports. Intended mainly for economists, the book essentially deconstructs neoclassical economic theory and creates a more 'holistic' model that pulls together the idea of the individual, the community and the natural world. Daly discusses the problems with contemporary economic thought as well as suggested policy changes that would lead to an economic society based on community and ecology. Reviews note that Daly provides a crucial "theoretical edge to the tenets of environmental faith." (Scott London) The book serves as a strong leader in a new way of thinking about economics that pays special tribute to the community, environment and future generations.

Josh Volk says

I read the first version of this. Great explanations of economics, what economist mean when they say things, and how people misinterpret. Good ideas on how to change things as well.

Laura says

This book is huge, because it covers darn near everything wrong with society and economy in recent history. But as the old man without a seat in an Ancient Greek amphitheater said, "you young Athenians know what is right, but it takes a Spartan to do it".

Franklin says

I read this as part of an environmentalist reading group started by some people in Terra, a Chicago organization. I hated this book because it's the standard kind of outline of how we can fix the economy by making it more moral. See my comments on Bill McKibben's Deep Economy: The Wealth of Communities and the Durable Future.
