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indicated in bold in the text (paragraph). [2 marks]
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There is widespread agreement that something must be done to combat anthropogenic climate change. And yet what is the extent of our obligations? It would clearly be unjust for us to allow global warming to reach dangerous levels. But what is the nature of this injustice? Providing a plausible philosophical specification of the wrongness of our present inaction

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has proven surprisingly difficult. Much of this is due to the temporal structure of the problem, or the fact that there is such a significant delay between our actions and the effects that they produce. Many normative theories that sound plausible when applied to contemporaneous problems generate surprising or perverse results when applied to problems that extend over long periods of time, involving effects on individuals who have not yet been born. So while states have a range of sensible climate change policies at their disposal, the philosophical foundations of these policies remains indeterminate. By far the most influential philosophical position has been the variant of utilitarianism most popular among economists, which

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maintains that we have an obligation to maximize the well-being of all people, from now until the end of time. Climate change represents an obvious failure of maximization. Many environmental philosophers, however, find this argument unpersuasive, because it also implies that we have an obligation to maximize economic growth. Yet their attempts to provide alternative foundations for policy have proven unpersuasive. Joseph Heath presents an approach to thinking about climate change policy grounded in social contract theory, which focuses on the fairness of existing institutions, not the welfare of future generations, in order to generate a set of plausible policy prescriptions.

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Climate justice requires sharing the burdens and benefits of climate change and its resolution equitably and fairly. It brings together justice between generations and justice within generations. In particular it requires that attempts to address justice between generations through various interventions designed to curb greenhouse emissions today do not end up creating injustice in our time by hurting the currently poor and vulnerable. The United Nations Sustainable Development Goals (SDGs) summit in September 2015, and the Conference of Parties (COP) to the Framework Convention on Climate Change in Paris in December 2015, brought climate change and its development

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impact centre stage in global discussions. In the run up to Paris, Mary Robinson, former President of Ireland and UN Secretary General's Special Envoy for Climate Change, instituted the Climate Justice Dialogue "to mobilize political will and creative thinking to shape an ambitious and just international climate agreement in 2015". The editors of this volume, an economist and a philosopher, served on the High Level Advisory Committee of the Climate Justice Dialogue. They noted the overlap and mutual enforcement between the economic and philosophical discourses on climate justice. But they also noted the great need for these strands to come together to support the public and policy discourse. Climate Justice: Integrating

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Economics and Philosophy is the result. Bringing together contributions from economists and philosophers, Climate Justice illustrates the different approaches, how they overlap and interact, and what they have already learned from each other and might still have to learn.

Routledge Handbook of the Economics of European Integration provides readers with a brief but comprehensive overview of topics related to the process of European integration in the post-World War II period. Its short chapters reflect the most up-to-date and concise research, written by a collective of experts on their own subjects. The aim of this book is twofold.

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Firstly, the text illustrates the broad and diverse range of issues associated with European integration, and lastly, the key approaches and findings are summarised. Since institutional integration in Europe is an ongoing process, with possibly frequent and sometimes rapid changes, the chapters are intended to focus on the key features of the economic analyses of these topics. A wide and diverse set of economic issues is of direct relevance for European integration. These topics cover various fields, ranging from the history of the European Economic and Monetary Union, EU Trade Policy and the stability of international trade, single market issues over fiscal, monetary and other policies, the crisis that faces the Euro area, and institutions such

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as EU Council of Ministers. Not surprisingly, many of these issues have also been analysed from a European perspective. This handbook is designed to provide students, researchers, the public and policy makers with ready and accessible knowledge of issues related to European integration and will provide the definitive overview of research in the area.

Why aren't we investing more in disaster resilience, despite the rising costs of disaster events? This book argues that decision-makers in governments, businesses, households, and development agencies tend to focus on avoiding losses from disasters, and perceive the return on investment as uncertain – only

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realised if a somewhat unlikely disaster event actually happens. This book develops a new business case for investment based on the multiple dividends of resilience. This looks beyond only avoided losses (the first dividend) to the wider benefits gained independently of whether or not the disaster event occurs. These include unleashing entrepreneurial activities and productive investments by lowering the looming threat of losses from disasters and enabling businesses, farmers and homeowners to take positive risks (the second dividend); and co-benefits of resilience measures beyond just disaster risk (the third dividend), such as flood embankments in Bangladesh that double as roads, or wetlands in Colombo that

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reduce urban heat extremes.

An urgent case for climate change action that forcefully sets out, in economic, ethical, and political terms, the dangers of delay and the benefits of action. The risks of climate change are potentially immense. The benefits of taking action are also clear: we can see that economic development, reduced emissions, and creative adaptation go hand in hand. A committed and strong low-carbon transition could trigger a new wave of economic and technological transformation and investment, a new era of global and sustainable prosperity. Why, then, are we waiting? In this book, Nicholas Stern explains why, notwithstanding the great

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attractions of a new path, it has been so difficult to tackle climate change effectively. He makes a compelling case for climate action now and sets out the forms that action should take. Stern argues that the risks and costs of climate change are worse than estimated in the landmark Stern Review in 2006—and far worse than implied by standard economic models. He reminds us that we have a choice. We can rely on past technologies, methods, and institutions—or we can embrace change, innovation, and international collaboration. The first might bring us some short-term growth but would lead eventually to chaos, conflict, and destruction. The second could bring about better lives for all and growth that is sustainable over the long

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term, and help win the battle against worldwide poverty. The science warns of the dangers of neglect; the economics and technology show what we can do and the great benefits that will follow; an examination of the ethics points strongly to a moral imperative for action. Why are we waiting?

While the booming humanitarian sector faces daunting challenges, humanitarian economics emerges as a new field of study and practice--one that encompasses the economics and political economy of war, disaster, terrorism and humanitarianism. Carbonnier's book is the first to present humanitarian economics to a wide readership, defining its parameters, explaining its utility

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and convincing us why it matters. Among the issues he discusses are: how are emotions and altruism incorporated within a rational-choice framework? How do the economics of war and terrorism inform humanitarians' negotiations with combatants, and shed light on the role of aid in conflict? What do catastrophe bonds and risk-linked securities hold for disaster response? As more actors enter the humanitarian marketplace (including private firms), Carbonnier's revealing portrayal is especially timely, as is his critique of the transformative power of crises.

The past decade has been one of the most volatile periods in global petroleum markets in living memory,

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and future oil supply security and price levels remain highly uncertain. This poses many questions for the professional activities of planners and urbanists because contemporary cities are highly dependent on petroleum as a transport fuel. How will oil dependent cities respond, and adapt to, the changing pattern of petroleum supplies? What key strategies should planners and policy makers implement in petroleum vulnerable cities to address the challenges of moving beyond oil? How might a shift away from petroleum provide opportunities to improve or remake cities for the economic, social and environmental imperatives of twenty-first-century sustainability? Such questions are the focus of contributors to this book with perspectives

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ranging across the planning challenge: overarching petroleum futures, governance, transition and climate change questions, the role of various urban transport nodes and household responses, ways of measuring oil vulnerability, and the effects on telecommunications, ports and other urban infrastructure. This comprehensive volume – with contributions from and focusing on cities in Australia, the UK, the US, France, Germany, the Netherlands and South Korea – provides key insights to enable cities to plan for the age beyond petroleum.

In its pursuit to equip the reader with a basic knowledge of Islamic economics, this book divulges the

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micro-foundations of the discipline, and highlights the predominant schools of thought that exist in the field. It explains, in simple terms, what Islamic economics entails and how it can be studied as a science in relation to the Holy Quran, the Sunnah and the Islamic intellectual tradition based on these two sources. The book familiarizes the reader with knowledge of the basic maxims of the discipline. It then establishes the arguments that are presented by the proponents of religion-based economics, specifically Islam, and appraises readers about the aforementioned schools as they exist. A number of chapters consider the dimension of the dilemmas the discipline is facing, and the chronological progress of the field is reviewed,

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hence providing a comprehensive overview of the topic. The book deals with the issues about the origins of Islamic economics, the basic methodological questions, the use of the opportunities offered by fiqh in the methodological discussions and the main problems arising from the encounter with other cultures and civilizations. It offers practical solutions, despite the differing schools of thought, not unlike the development of conventional Economics where radical differences between Keynesian, Classical and Monetarist approaches existed. It concludes by incorporating some of the finest works that explain to the reader how Islamic economics may progress as a discipline. This guide will provide both students and researchers in

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Comparative Economic Studies, Islamic Economics and Islamic Finance with an essential overview of the field.

The October 2014 issue finds that six years after the start of the crisis, the global economic recovery continues to rely heavily on accommodative monetary policies in advanced economies. Monetary accommodation remains critical in supporting economies by encouraging economic risk taking in the form of increased real spending by households and greater willingness to invest and hire by businesses. However, prolonged monetary ease may also encourage excessive financial risk taking. Analytical chapters examine (1) the growth of shadow banking

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around the globe, assessing risks and discussing regulatory responses, and calling for a more encompassing (macroprudential) approach to regulation and for enhanced data provision; and (2) how conflicts of interest among bank managers, shareholders, and debt holders can lead to excessive bank risk taking from society ' s point of view, finding no clear relation between bank risk and the level of executive compensation, but that a better alignment of bankers ' pay with long-term outcomes is associated with less risk.

The period of transition from socialism to capitalism in parts of Europe and Asia over the past 25 years has

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attracted considerable interest in academia and beyond. From the Editors of Palgrave's iconic series 'Studies in Economic Transition' comes the Palgrave Dictionary of Emerging Markets and Transition Economics. This dictionary addresses the needs of students, lecturers and the interested general public to quickly find definitions and explanations of topics, institutions, personalities and processes in this historical phase of changing societies, which as such is not concluded. Today newly emerging market economies try to learn from the experiences of transition economies. Those who love The New Palgrave Dictionary of Economics will enjoy the format of this Dictionary, which uses an encyclopaedia-based approach, where articles not only

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define the terms but provide an overview of the evolution of the term or theory and also touch on the current debates.

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