Total
$154,291.32
+$1,365.... +0.89%
Equities
88.89%
$137,149.21
+$1,376.65 +1.01%
Investment Funds
10.98%
$16,934.47
-$15.16 -0.09%
Cash, Money Funds and Bank Deposits
0.13%
$207.64
+$4.47 +2.20

Market UpdateQuotes at least 15 mins delayed
OverviewFixed IncomeTop Broad Market Indices
Name Price Day Change
DJIA 40,919.79 -55.18 (-0.13%)
S&P 500 5,536.77 16.70 (0.30%)
NASDAQ 17,261.78 177.48 (1.04%)

Thursday-market

Total
$152,941.11
+$15.75 +0.01%
Equities
88.80%
$135,816.30
+$43.74 +0.03%
Investment Funds
11.06%
$16,917.17
-$32.46 -0.19%
Cash, Money Funds and Bank Deposits
0.14%
$207.64
+$4.47 +2.20%

Market UpdateQuotes at least 15 mins delayed
OverviewFixed IncomeTop Broad Market Indices
Name Price Day Change
DJIA 40,701.61 -273.36 (-0.67%)

S&P 500 5,494.64 -25.43 (-0.46%)
NASDAQ 17,097.13 12.83 (0.08%)

Thursday market

ESG vs. SEE: A Comparative Analysis for Companies
ESG (Environmental, Social, and Governance) and SEE (Social, Environmental, and Economic) are both frameworks that companies use to assess their impact on various stakeholders. While they share similar goals, there are some key differences between them.

ESG (Environmental, Social, and Governance)
Focus: Prioritizes the environmental, social, and governance aspects of a company's operations.
Components:
Environmental: Climate change, resource conservation, pollution, biodiversity, and waste management.
Social: Human rights, labor practices, community engagement, and product safety.
Governance: Corporate governance, executive compensation, risk management, and transparency.
Approach: Often used for investment decisions, corporate reputation management, and regulatory compliance.
SEE (Social, Environmental, and Economic)
Focus: Emphasizes the economic performance of a company in conjunction with its social and environmental impact.
Components:
Social: Community development, job creation, and social equity.
Environmental: Sustainable resource management and environmental protection.
Economic: Financial performance, profitability, and economic growth.
Approach: Primarily used for measuring a company's overall sustainability and contribution to society.
Key Differences
Feature ESG SEE
Focus Environmental, Social, Governance Social, Environmental, Economic
Approach Investment, reputation, compliance Sustainability, contribution
Emphasis Triple bottom line (people, planet, profit) Triple bottom line with a stronger emphasis on profit

Export to Sheets
In essence, while both ESG and SEE frameworks aim to promote sustainable business practices, ESG places more emphasis on the non-financial aspects of a company's performance, while SEE incorporates economic factors more prominently.

Which framework is best for a company depends on its specific goals, industry, and stakeholder expectations. Many companies find value in using both frameworks to assess their sustainability performance and inform their decision-making.

Would you like to know more about specific examples of companies that have implemented ESG or SEE frameworks?

ESG investing

ESG Social impact

Risk mitigation

NOTES

1. World Bank, cited by C. Larraín, "Best Practices for Efficient Banking Restructuring," World Bank, 2002.
2. A. Sheng, "Bank Restructuring: Lessons from the 1980s," World Bank, 1996, 1, cited in Roy I. Ramos, "A Tale of Four Bank Restructurings," Goldman Sachs, January 7, 1999.
3. Eventually, of course, the extraordinary situation, if it lasts for a prolonged period of time, becomes the new normality.
4. The view that the worst is over springs from the observation that mild deviations from the norm are self-correcting. When the deviation is mild, they normally are. The perspective is illustrated in the following excerpt from economist Robert Solow's review of Richard Posner's book, A Failure of Capitalism: The Crisis of '08 and the Descent into Depression (Cambridge: Harvard University Press, 2009), that summarizes Posner's argument: "A modern capitalist economy . . . can probably adapt to minor shocks . . . with just a little help from monetary policy and mostly automatic fiscal stabilizers. . . . [Therefore] [i]t is easy to be lulled into the comfortable belief that the [financial] system can take care

of itself if only do-gooders will leave it alone. But that same financial system has intrinsic characteristics that can make it self-destructively unstable when it meets a large shock." R. Solow, "How to Understand the Disaster," New York Review of Books 56, no. 8, May 14, 2009. The "large shock" is the large deviation from the norm that is prone to trigger a severe banking crisis. Concededly, to compensate, warnings of even worse disasters to come sell more newspapers and magazines, and will also appear in abundance as a crisis develops.

5. Roger Lowenstein's book, When Genius Failed, tells the story of the pantheon of Wall Street trading gurus who came together to create LTCM and how despite the brainpower behind the fund, it was overwhelmed by unforeseen events. R. Lowenstein, When Genius Failed: The Rise and Fall of Long Term Capital Management (New York: Random House, 2001).

6. Obviously, there is no set number of failures or rescues that can occur before a banking crisis can be said to have been triggered, and in any event, it can only be known after the fact. It only takes one such event to potentially set off a systemic crisis; conversely, depending upon the size of the system, the level of concentration within the sector in respect to assets and deposits and the specific causes of each failure or rescue, it is conceivable that multiple bank failures could occur without such a crisis occurring.

7. Notwithstanding the wide use of the term bank restructuring to refer to the rehabilitation of an entire banking system, it should be acknowledged that it is the view of some that the latter should properly be termed systemic bank restructuring. See M. Waxman, "A Legal Framework for Systemic Bank Restructuring," World Bank, "Bank and Financial Restructuring," June 1998, 1.

8. See C. Dziobek and C. Pazarbasioglu, "Lessons from Systematic Bank Restructuring," International Monetary Fund, 2. (As an IMF report observed, "often a banking crisis occurs before countries can muster the political will to undertake essential reforms.")

9. M. Waxman, "A Legal Framework for Systemic Bank Restructuring."

10. K. Lynch, "Managing through the Economic Crisis: The Civilian Equivalent of the Fog of War," Policy Options (Montreal: Institute for Research on Public Policy, May 2009),

www.irpp.org/po/archive/may09/lynch.pdf.
11. Occasionally, central bankers, regulators and even analysts concede their mistakes. In mid-2009, with the worst of a banking crisis evidently past, the Chairman of U.S. Federal Reserve acknowledged that the central bank did not act swiftly enough to curb irresponsible mortgage lending. Don Lee, "Ben Bernanke Says Fed Didn't Act Quickly Enough to Stop Reckless Mortgage Lending, "Los Angeles Times, web edition, July 29, 2009.
12. Waxman, "A Legal Framework," 2.
13. Even if an economic capital model is employed and the model states that capital is sufficient for all but a once in a thousand year event, there is always the possibility that the model is wrong.
14. S. Claessens, "Systemic Bank and Corporate Restructuring: Experiences and Lessons for East Asia," World Bank (1998).
15. Ibid., 22.
16. Ibid., 8.
17. See, for example, Anthony M. Santomero and Paul Hoffman, "Problem Bank Resolution: Evaluating the Options," The Wharton Financial Institutions Center 98-05-B (1998), 11.
18. Before the scope and severity of a burgeoning financial crisis have become evident, the authorities responsible for overseeing a banking system may have been aware of fundamental problems in the banking system. Moreover, they may have taken some steps to address them, or sought to institute further reforms, while aware of the dangers a failure to reform posed in the medium to long term without necessarily anticipating that one was imminent. Undertaking fundamental reforms when the banking industry is doing