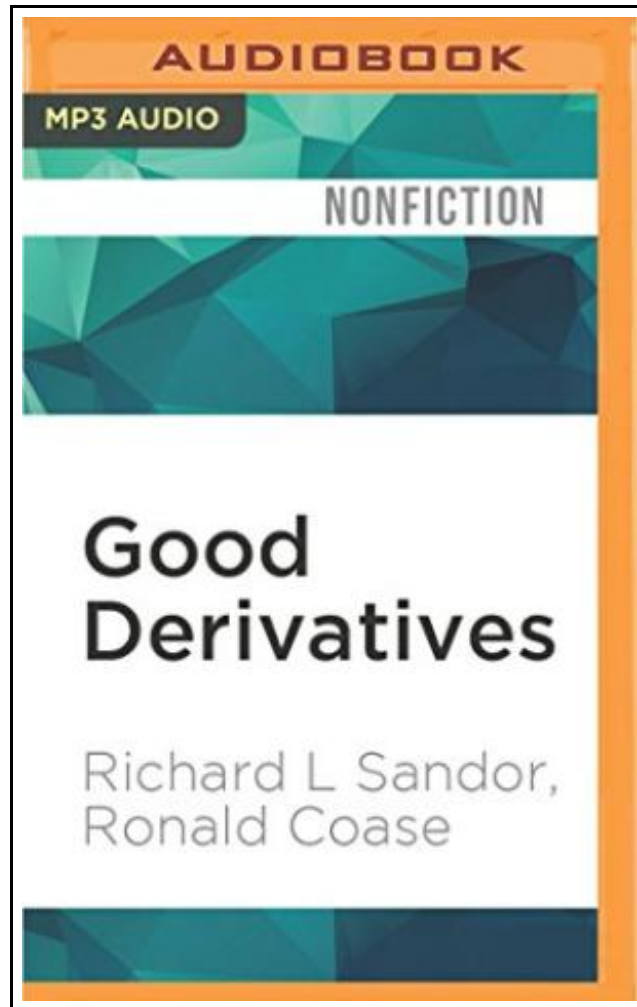


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Audible Studios on Brilliance, United States, 2016. CD-Audio. Book Condition: New. Unabridged. 171 x 133 mm. Language: English . Brand New. Through the eyes of an inventor of new markets, Good Derivatives: A Story of Financial and Environmental Innovation tells the story of how financial innovation a concept that is misunderstood and under attack has been a positive force in the last four decades. If properly designed and regulated, these good derivatives can open vast possibilities to address a variety of global problems. Filled with provocative ideas, fascinating stories, and valuable lessons, this book will provide both an insightful interpretation of the last 40 years in capital and environmental markets and a vision of world finance for the next 40 years. As a young economist at the Chicago Board of Trade, Richard Sandor helped create interest-rate futures, a development that revolutionized worldwide finance. Later, he pioneered the use of emissions trading to reduce acid rain, one of the most successful environmental programs ever. He will provide unique insights into the process of creating these new financial products. Covering successes and failures, he describes the tireless process of inventing, educating and creating support for these new inventions in places like Chicago, New York, London, and Paris, and how it is unfolding today in Mumbai, Shanghai and Beijing. The book will tell the story of the creation of the Chicago Climate Exchange and its affiliated exchanges (European Climate Exchange, Chicago Climate Futures Exchange, and Tianjin Climate Exchange, located in China). The lessons learned in these markets can play a critical role in effectively addressing global climate change and other pressing environmental issues. The author argues that market-based trading systems are a far more effective means of reducing pollutants than command-and-control. Environmental markets may ultimately help to find solutions to issues such as rainforest...

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