Contents

*6.1. Present in the Putters

Preface to the Paperback Edition	viii
Preface	XI PART IL MEASURING
Summary and Guide	is a second
Introduction: Means and Ends	Prologue 119
	4. Theory
I.1. Making Comparisons	1.3.1. Cirizeniste: Civil. Pelifical, and
1.2. Disagreements over Facts and Values	6-21 d.Z. The Need for Pareimoney
I.3. Valuation and Evaluation in Kakotopia	A.S. Exotic Goods and Basic Needs
PART I: VALUING AN	D EVALUATING 9
Prologue	ff ^{El} Current Quality of Life in Poor (
. The Notion of Well-Being	13 David Rankeles
1.1. Personal to the Social	1-13
1.2. Welfare and Well-Being	Minor was removed and and 14
1.3. Human Rights as Constituents of Well-	
1.4. Positive and Negative Rights	118 S. Chail Rights Democrates and Eco
1.5. Aggregation in Theory	19 S. T. Commonly of Powerty Types
1.6. Numerical Indices: Complete vs. Partial	#####################################
1.7. Complete vs. Partial Comparability of V	
. Ordering Social States	24
*1.1. Definitions	24
*1.2. Efficient Liberalism	25
Protegue	singolor@165
2. Why Measure Well-Being?	27
2.1. Measuring Economic Activity	anish-lisw tanonarsusgratell 27
2.2. Comparing Groups	72.1 6.1. The Remore Formulation
2.3. Comparing Localities	82 f 5.2. Discounting the Future
2.4. Measuring Sustainable Well-Being	29 1 6.3. Public and Private Ethics
2.5. Finding Criteria for Policy Evaluation	08 L & A. Population Counts
2.6. Four Senses of Plurality	Variation of 130

3.	Constituents and Determinants of Well-Being	33
	3.1. Constituents or Determinants?	33
	3.2. Valuation, Trust, and Institutions	34
	3.3. Happiness	36
	3.4. Imitation and the Demonstration Effect	38
	PART II: MEASURING CURRENT WELL-BEING	41
	Prologue	43
4.	Theory	45
	4.1. Citizenship: Civil, Political, and Socio-Economic	45
	4.2. The Need for Parsimony	46
	4.3. Exotic Goods and Basic Needs	48
	4.4. Civic Attitudes, Entitlements, and Democracy	50
	4.5. Aggregation in Practice	53
	4.6. Cardinal or Ordinal Indices	54
5.	Current Quality of Life in Poor Countries	56
	5.1. The Data	56
	5.2. Borda Ranking	59
	5.3. GNP and Current Well-Being	62
	5.4. The Contemporary Poor World	63
	5.5. Civil Rights, Democracy, and Economic Progress: Theory	66
	5.6. Civil Rights, Democracy, and Economic Progress: Illustration	69
	5.7. Geography of Poverty Traps	76
	5.8. The Human Development Index: Development as What?	80
	PART III: MEASURING WELL-BEING OVER TIME	85
	Prologue	86
6	Intergenerational Well-Being	89
0.	PRICE below in Carlowseeds. Pineri, and the Resemble decountries Notwork Hill Million and	Estachero
	6.1. The Ramsey Formulation	89
	6.2. Discounting the Future	94
	6.3. Public and Private Ethics	96
	6.4. Population Growth	98
	6.5. Uncertainty	101

*6.	Intergenerational Conflicts	104
	*6.1. Present vs. the Future	104
	*6.2. Declining Discount Rates	105
7.	Economic Institutions and the Natural Environment	107
	7.1. Markets	107
	7.2. The Local Community	110
	7.3. The State	114
	7.4. Property Rights and Management: A Schemata	116
	7.5. Global and Local Environmental Problems	117
	7.6. Technological Biases	119
8.	Valuing Goods	122
	8.1. Accounting Prices	122
	8.2. Necessities vs. Luxuries	124
	8.3. Biodiversity and Substitution Possibilities	127
	8.4. Estimating Accounting Prices	131
	8.5. Total vs. Incremental Values	137
9.	Wealth and Well-Being	139
	9.1. Sustainable Development	139
	9.2. Capital Assets and Institutions	142
	9.3. Genuine Investment: Theory	146
	9.4. Why not NNP?	149
	9.5. What Does Productivity Growth Measure?	151
	9.6. Accounting for the Environment	154
	9.7. Genuine Investment: Applications	156
	PART IV: EVALUATING POLICIES IN IMPERFEC	CT
	ECONOMIES	163
	Prologue	
	on-Relative Utilitatianism	
10.	Policy Reforms	167
	10.1. Policy Change as Perturbation	167
	10.2. Project Evaluation Criterion	168
	10.3. Two Applications	172
	10.4. Taxes and Regulations as Policies	173
	10.5. Hard and Soft Prices	177

11.	Discounting Future Consumption	179
	11.1. Why	179
	11.2. How	180
	11.3. Global Warming and Discounting	183
	11.4. Gamma Discounting	187
	11.5. Project-Specific Discounting	190
	11.6. Total or Incremental Output?	191
12.	Institutional Responses to Policy Change	192
	12.1. Non-Market Interactions	192
	12.2. Growth or Redistribution?	196
	12.3. Managing Local Irrigation Systems	199
	12.4. Structural Adjustment Programmes and the Natural Environment	200
	12.5. Poverty and Freer Trade	202
	PART V: VALUING POTENTIAL LIVES	205
	Prologue	207
13.	Some Views	211
	13.1. Old Theories	211
	13.2. Average Utilitarianism	212
14.	Classical Utilitarianism and the Genesis Problem	215
	14.1. Formulating the Theory	215
	14.2. Optimum Population Size	218
*14.	Numbers and Well-Being under Classical Utilitarianism	220
15.	Actual vs. Potential Lives	222
	15.1. What is Wrong with the Genesis Problem?	222
	15.2. Actual Problems	223
	15.3. Generation-Relative Ethics	226
	15.4. Rational Ends	228
*15.	Generation-Relative Utilitarianism	231
	Appendix	236
	A.1. Economists' Convexities	237
	Convex Utopias	240
	A.2. First-Best Welfare Economics in a Convex World	240

Non-Convex Economies	246
A.3. The Prevalence of Non-Convexities	246
A.4. Human Intervention in Non-Convex Ecosystems	250
A.5. Optimum Intervention	259
Valuation and Evaluation in Imperfect Economies	261
A.6. The Basic Model	264
A.7. Illustration 1: A Convex Economy	280
A.8. Illustration 2: A Non-Convex Ecosystem	284
A.9. Exhaustible Resources: A Closed Economy	285
A.10. Explorations and Discoveries	290
A.11. Forests and Trees	291
A.12. Human Capital	292
A.13. Global Public Goods	294
A.14. Technological Change and Growth Accounting	295
A.15. Exhaustible Resources: The Exporting Economy	297
A.16. Defensive Expenditure	300
A.17. Population Change and Sustainable Development	300
A.18. Uncertain Productivity	303
A.19. Time and Space	306
A.20. Good and Bad Positive Feedbacks, and Rich and Poor People	307
References	309
Name Index	333
Subject Index	339