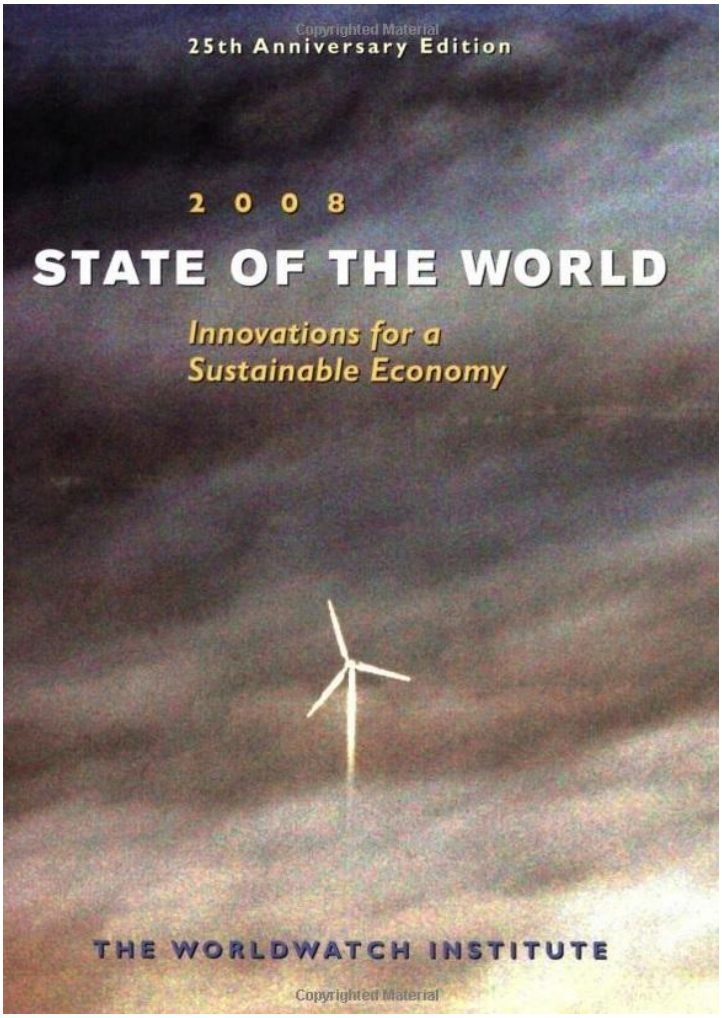
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State of the World 2008: Innovations for a Sustainable Economy

Worldwatch Institute, ed.



State of the World 2008:
Innovations for a Sustainable Economy

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Worldwatch Institute, ed. *State of the World 2008: Innovations for a Sustainable Economy*. Washington: Worldwatch Institute, 2008.

Environmental issues were once regarded as irrelevant to economic activity, but today they are dramatically

rewriting the rules for business, investors, and consumers.

In *State of the World 2008: Innovations for a Sustainable Economy,* finds growing evidence suggesting that the global economy is now destroying its own ecological base. It quotes former World Bank chief economist Nicholas Stern, author of the acclaimed *Stern Review* on the economics of climate change, who describes the changes now under way in Earth's atmosphere as "the greatest and widest-ranging market failure ever seen."

To avoid economic collapse at the global level, the authors call for major reforms of government policy to steer investment away from destructive activities such as the extraction of fossil fuels and toward a new generation of environmentally sustainable industries.

In *State of the World 2008*, researchers with the Worldwatch Institute and other leading experts highlight an array of economic innovations that offer new opportunities for long-term prosperity. Specific recommendations include making prices tell the ecological truth by reducing subsidies and adopting environmental taxes. The report also urges a full assessment and valuation of the "free" services that nature provides to the human economy and describes efforts to create markets to protect biodiversity.

Related links:

- Worldwatch Institute's site featuring this book
  http://www.worldwatch.org/bookstore/publication/state-world-2008-innovations-sustainable-economy
- Worldwatch Institute: State of the World Reports
  http://www.worldwatch.org/bookstore/state-of-the-world