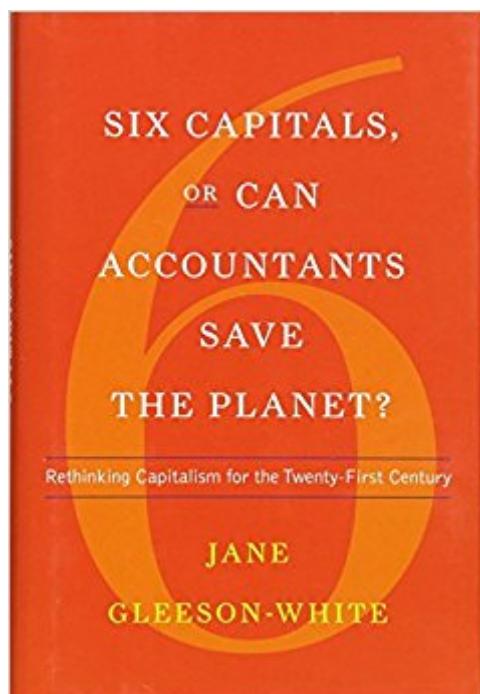


The book was found

Six Capitals, Or Can Accountants Save The Planet?: Rethinking Capitalism For The Twenty-First Century



Synopsis

A timely and fascinating account of the revolution going on in the world of finance from the acclaimed author of Double Entry. This is the story of a twenty-first-century revolution being led by the most unlikely of rebels: accountants. Only the second revolution in accounting since double-entry bookkeeping began, it is of seismic proportions, driven by the 2008 financial crash and our ongoing environmental crisis. The changes it will wreak are profound and far-reaching and not only will transform the way the world does business but also will alter the nature of capitalism. While the wealth of nations and corporations has been vital to the global economy, increasingly the world is coming to realize that such endless growth is limited by the earth's resources and comes at a huge price to the planet and to human well-being. It simply cannot be sustained. This revolution demands that we go beyond merely accounting for traditional financial and industrial capital and take account of the benefits and detriments to the natural world and society. It urges us to include four new categories of wealth: intellectual (such as intellectual property), human (skills, productivity, and health), social and relationship (shared norms and values), and natural (environment). Making them part of our financial statements and GDP figures may be the only way to address the many calamities we face. Just two years ago this revolution seemed idealistic and unlikely. Today it is quickly unfolding. In 2012, the sea-change year, two key initiatives took root: an international movement to transform how corporate accounting is calculated and the rise of incorporating the effects on the environment to the accounting of national and global economies. Six Capitals tells the story of this coming new age in capitalism, evaluating its promise and the disaster that lies ahead if it is not implemented.

Book Information

Hardcover: 304 pages

Publisher: W. W. Norton & Company; 1 edition (February 25, 2015)

Language: English

ISBN-10: 0393246671

ISBN-13: 978-0393246674

Product Dimensions: 5.9 x 1.1 x 8.6 inches

Shipping Weight: 1.4 pounds (View shipping rates and policies)

Average Customer Review: 4.0 out of 5 stars 6 customer reviews

Best Sellers Rank: #225,997 in Books (See Top 100 in Books) #154 in Books > Business & Money > Economics > Free Enterprise #181 in Books > Textbooks > Business & Finance >

Customer Reviews

Jane Gleeson-White is the author of *Double Entry: How the Merchants of Venice Created Modern Finance*, which won the 2012 Waverley Library Award for Literature. Gleeson-White has degrees in economics and literature from the University of Sydney.

This book provides a good history of ESG and the corporate social responsibility movement. I highly recommend for people working in these areas or in the area of natural capital. It really helps show how the business community's use of the term natural capital is different than most natural resource economists or the World Bank's comprehensive wealth concept, UNEP's inclusive wealth or genuine savings ideas. This has helped me have more informed discussions on the topic. Jane Gleeson-White is also a very good writer. The book is written in a popular, non-academic style.

Jane has the gift of finding a compelling topic and tacking it with great clarity. In this important book she looks at how we can value nature in a way that has the potential to transform how we live and do business. Buy it now!

This is an important book because it shows that we can't create a more socially and environmentally responsible global economy unless we upgrade the prevailing double book entry accounting system, which only accounts for financial and industrial capital, into a system that takes account of the benefits and detriments of corporate action on society and the environment. The author suggests a new "six capitals" accounting system that measures intellectual, human, social and relationship and natural capital in addition to financial and industrial capital and summarizes various efforts currently underway around the world to develop such an accounting system. The prevailing form of the corporation, which was designed to externalize as many as possible of the negative consequences of corporate behavior upon society and the environment, and prevailing GAAP accounting, which does not account for these externalized costs, combine to reinforce corporate behavior that maximizes profit for shareholders while negatively impacting society and the environment. In other words, the corporate form and its accompanying accounting system work to prevent corporations from acting as responsible global citizens that not only maximize profits for their shareholders but also provide a material positive impact on the environment. The author offers a solution by suggesting changes to the legal and accounting matrix by authorizing corporations

with a social and environmental conscience, such as the benefit corporation, and creating a comprehensive accounting system that measures the effect of corporation behavior on the six capitals. Without such changes to the legal and accounting matrix, however, corporate behavior will naturally default to profit maximization at the expense of society and the environment despite the well intentioned efforts of Conscious Capitalism and similar movements. In addition to being well-researched and substantive, this book is a great read. The story unfolded as the author wrote it and the prose is as fast-paced and breathless as the unfolding story. Jane Gleeson-White is an excellent writer to be able to bring the dry topic of accounting to life. I couldn't put this book down and bet that you won't be able to either.

This book was superb. My only regret is how much I did not know that I should have known. Well researched. Well written. Meaningful progress is always messy. How to establish metrics for qualitative value issues is a problem, but I do not think that the two need to be captured alike. They are different - long term strategy is not the same as short term strategy but they can of course compliment each other. I do not necessarily think the B corporation is THE fix, albeit it's A fix. The key is the author's theory that externalities are really just unaccounted for internalities. The question is not what progress are we making, but rather what "meaningful" [values based] progress are we making. Telling a company story using arithmetic tools alone is no longer acceptable, and using marketing tools to tell the rest, is also no longer acceptable. Establishing the value of a limited resource is a baseline [pricing externalities], and more importantly, being honest about what something really costs [e.g. E-P&L]. Giving standing to nature as a juristic person, just as entities are considered as such, is one tool that would level the playing field. Integrated reporting, as the author suggests, is here to stay because free enterprise is not free. This is a must read book for anyone that cares about entity governance.

The author makes a valid argument that the P&L and Balance Sheet formats that were created for the Industrial Age a century ago fail to report the financial health of companies in the Information Age. I was disappointed, however, that the author offered no visual examples of what Information Age financial reports might look like. She eloquently described the issues and wrote word descriptions but a picture would have been worth a thousand words. I recommend this book for professors in search of worthwhile research projects and CFO's in search of a new strategy for their organization.

This author is remarkably superficial. Its not clear she really has any historical or financial expertise.

[Download to continue reading...](#)

Six Capitals, or Can Accountants Save the Planet?: Rethinking Capitalism for the Twenty-First Century Yutility for Accountants: Why Smart Accountants Are Helping, Not Selling Capitalism, God, and a Good Cigar: Cuba Enters the Twenty-first Century General Intellects: Twenty-Five Thinkers for the Twenty-First Century What Color Is Your Parachute? Guide to Rethinking Resumes: Write a Winning Resume and Cover Letter and Land Your Dream Interview (What Color Is Your Parachute Guide to Rethinking..) Essential Resource Guide for Caregivers: Save TIME, Save MONEY, Save Your SANITY! (Second Edition 2017) The Soil Will Save Us: How Scientists, Farmers, and Foodies Are Healing the Soil to Save the Planet Sword of the Lord: Military Chaplains from the First to the Twenty-First Century (Critical Problems in History) What They'll Never Tell You About the Music Business, Third Edition: The Complete Guide for Musicians, Songwriters, Producers, Managers, Industry Executives, Attorneys, Investors, and Accountants States and Capitals (Flash Kids Flash Cards) Effective Writing: A Handbook for Accountants (10th Edition) Accountants: The Natural Trusted Advisors Yo Sacramento! (And all those other State Capitals you don't know) Basher History: States and Capitals: United We Stand Accounting for Non-Accountants, 3E: The Fast and Easy Way to Learn the Basics (Quick Start Your Business) Confidence Games: Lawyers, Accountants, and the Tax Shelter Industry (MIT Press) Cengage Advantage Books: Business Law: Text & Cases - Commercial Law for Accountants The Little Man In the Map Teaches the State Capitals! Business & Professional Ethics for Directors, Executives & Accountants Accounting for Real Estate Transactions: A Guide For Public Accountants and Corporate Financial Professionals

[Contact Us](#)

[DMCA](#)

[Privacy](#)

[FAQ & Help](#)