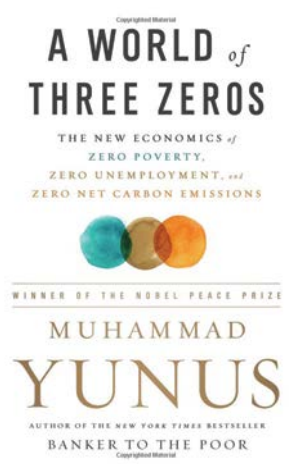


thinking. Importantly, the Irlulars lead a contented life. In grandiloquent terms, 'they live sustainably, utilizing bioresources within their means'.

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**A World of Three Zeros: The New Economics of Zero Poverty, Zero Unemployment, and Zero Net Carbon Emissions.** Muhammad Yunus. Hachette India. 2018 (available in Hardcover, Paperback and eBook): 288 pages (Hardcover). Price: US\$ 28, ISBN: 978-93-5195-205-3.

Nobel laureate Muhammad Yunus is on a mission to make the world an inclusive and sustainable place for every stratum of society. His success in the social business of microcredit has impacted approximately 300 million people worldwide. In this book, he shares his experiences with his social enterprise 'Grameen Bank' and professes that the global crisis of poverty, unemployment and carbon emissions can be addressed using the tool of social business. He proposes a new set of lenses for reimagining the world's economic engine, where everyone can realize his/her creative potential.

Almost all reformist debates in the 21st century begin with the drawbacks of modern capitalism. The author also begins with some economic data and reports on the global rise in economic inequality, claiming that it causes social upheaval and is a source of conflict between nations. He mentions that this is not just a problem in developing countries but also in developed countries where wealth concentration among the counted number of rich is greater than the millions of people at the bottom of the economic pyramid. The author cites Adam Smith's invisible hand and claims that while it has stimulated innovation and economic growth, it has failed to benefit everyone. He asserts that while charity and welfare programmes may be well-intended efforts to mitigate the damage caused by capitalism, the only permanent solution is a change in the system itself. Since inequality and climate change are due to human activi-

ties, he optimistically professes that humans could address these issues only with new economic thinking. While quoting the story of Grameen Bank, the author places emphasis on the exclusion of poor people from the financial system and introduces readers to the working model of microfinance and microcredit. In the concluding remarks of the first part, while defining the word 'social business', he says that contrary to traditional businesses, whose sole purpose is profit maximization, social businesses offer new economic thinking by keeping human problems as the sole purpose of businesses.

Beginning the second section of the book with suggested ways to end poverty, the author mentions that redesigning the international framework, rather than a series of local or regional reforms, could solve the global food problem, which has been one of the impediments to the prosperity of poor people. He has also criticized the global semi-free trade, which is responsible for the surging oil and food prices. He has also mentioned some dysfunctional agricultural choices like feeding cattle rather than humans, resulting from increasing global meat consumption, responsible for making even basic foods expensive.

Youth unemployment has always been a major story for any nation. The author considers that the world's persistent unemployment is due to the long-held narrative that people are born to work for a limited number of companies and that our education system has been shaped to reflect this narrative, with young generations never being told that they have two career options: job creators or job seekers. He emphasizes the importance of simplifying a career in entrepreneurship by stating that anyone, regardless of nationality, creed, caste or colour, possesses entrepreneurial traits and can become an entrepreneur; however, people must be made aware of their creative potential.

Addressing global climate change and a vision of zero net carbon emissions, the author starts by mentioning the damages that unattended resource usage has done. He opposes nuclear power generation anywhere in the world, stating the tragedies caused by nuclear power plants in places such as Chernobyl and Japan. He illustrates the potential of green tech social businesses to mitigate environmental damage using the example of Grameen Shakti, a pioneer of the renewable energy business that he has launched in Bangladesh. The author mentions that it is not only social businesses that can solve the global environmental problem

but that profit-maximizing businesses must also operate in an environmentally responsible manner.

In part three, the author discusses the three mega powers that can transform a society from old economic thinking to a new one. Mentioning the first mega power as a youth, he presents them as potential change-makers. The second mega power that he mentions is technology. The third mega power is good governance and human rights. The author calls for the United Nations (UN) to conduct fair elections in every country and suggests creating a measure of election transparency by Transparency International. He also encourages the UN to collaborate with the ICT companies like Google, Facebook and Twitter to develop a technology which serves the purpose of new and fair voting technologies. The

book's concluding chapter provides a redesigned view of the world after implementing new economic thinking. Citing Smith and his works, the author professes that his notion of selfishness drives economy has been misinterpreted on many fronts. Also, if the Adam Smith in his works had distinguished between the two types of businesses, it would have been clear to world that profit-maximising businesses are not the only type. The selfishness could not only be for profit; but it could be for philanthropy as well.

Finally, we have two reservations about this book. First, it presents a hyper-optimistic view of social business while belittling other dimensions associated with the redressal of problems such as poverty and unemployment. Second, this book does not emphasise innovation in the current era of

Industry 4.0 transformations, where the entire world is talking about innovation in almost every small or large business. Overall, it provides various insights for long-term global development, making it a must-read for researchers, managers, scholars, policy-makers and politicians. As it suggests solutions to global poverty and inequality, the book could serve as a foundation for an egalitarian society.

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