



Leverage for Good: An Introduction to the New Frontiers of Philanthropy and Social Investment

Lester M. Salamon

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With the resources of both governments and traditional philanthropy barely growing or in decline, yet the problems of poverty, ill-health, and environmental degradation ballooning daily, new models for financing social and environmental objectives are urgently needed. Fortunately, a revolution is underway in the instruments and institutions available to meet this need. Loans, loan guarantees, private equity, barter arrangements, social stock exchanges, bonds, social secondary markets, and investment funds are just some of the actors and tools occupying the new frontiers of philanthropy and social investment. Together they hold the promise of leveraging for social and environmental purposes not just the billions of dollars of charitable grants but the hundreds of billions, indeed trillions, of dollars of private investment capital.

While the changes under way are inspiring, they remain largely uncharted. This concise introduction to the topic, and its companion volume, provide the first comprehensive and accessible roadmap to these important advances. In the process, these works will better equip investors, philanthropists, social entrepreneurs, nonprofit leaders, business executives, government officials, and students the world over to capture the opportunities that these developments hold out to them and to our world.

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