Vocabulary/Ch. 20

Friedland

**Well-being**: The status of being healthy, happy, and prosperous

**Genuine progress indication (GPI)**: A measurement of the economy that considers personal consumption, income, distribution levels of higher education, resource depletion, pollution, and the health of the population

**Technology transfer**: The phenomenon of less developed countries adopting technological innovations that originated in wealthy countries

**Leapfrogging**: The situation in which less developed countries use newer technology without first using the precursor technology

**Microlending**: The practice of loaning small amounts of money to help people in less developed countries start small business

**Natural capital**: The natural resources of Earth, such as air, water, and minerals

**Human capital**: Human knowledge, potential, and abilities

**Manufactured capital**: All goods and services that humans produce

**Market failure**: The economic situation that results when the economic system does not appropriately account for all costs

**Environmental economics**: A subfield of economics that examines costs and benefits of various policies and regulations related to environmental degradation

**Ecological economics**: The study of economics as a component of ecological systems

**Valuation**: The practice of assigning monetary value to seemingly intangible benefits and natural capital

**Environmental worldview**: A worldview that encompasses how people think the world works, how they view their role in it, and what they believe to be proper behavior regarding the environment

**Anthropocentric**: Derived from human activities

**Stewardship**: The careful and responsible management of Earth and its resources

**Biocentric wordview**: A worldview that considers human beings to be just one of many species on Earth, all of which have equal intrinsic value

**Ecocentric worldview**: A worldview that places equal value on all living organisms and the ecosystems in which they live

**United Nations (UN)**: An institution dedicated to promoting dialogue among countries with the goal of maintaining world peace

**United Nations Environment Programme (UNEP)**: A program of the United Nations responsible for gathering environmental information and conducting research and assessing environmental problems

**World Bank**: An international organization that provides technical and financial assistance to help reduce poverty and promote growth, especially in the world’s poorest countries

**World Health Organization (WHO)**: A group within the United Nations responsible for human health, including combating the spread of infectious diseases and health issues related to natural disasters

**United Nations Development Programme (UNDP)**: A program of the United Nations that works to improve living conditions through economic development

**Environmental Protection Agency (EPA)**: A U.S. government agency that created federal policy and oversees enforcement of regulations related to the environment including science, research, assessment, and education

**Occupational Safety and Health Administration (OSHA)**: A U.S. federal agency responsible for the enforcement of health and safety regulations in the workplace

**Department of Energy (DOE)**: A U.S. government agency created in 1977 with the goal of advancing energy and economic security of the United States

**Human Development Index (HDI)**: A measure of economic well-being that combines life expectancy, knowledge, education, and standard of living as shown in GDP per capita and purchasing power

**Human Poverty Index (HPI)**: This index measures three things: longevity, as indicated by the percentage of the population not expected to live past 40; knowledge, as measured by the adult illiteracy rate; and standard of living, as indicated by the proportion of the population without access to clean water and health services, as well as the percentage of children under 5 years of age who are underweight.

**Command-and-control approach**: A strategy for pollution control that involves regulations and enforcement mechanisms

**Incentive-based approach**: A program that constructs financial and other incentives for lowering emissions, based on profits and benefits

**Green tax**: A tax placed on environmentally harmful activities or emissions

**Triple bottom line**: An approach to sustainability that advocates consideration of economic, environmental, and social factors in decisions about business, the economy, the environment, and development

**Cap-and-trade**: An approach to controlling CO2 emissions, where a cap places an upper limit on the amount of pollutant that can be emitted and trade allows companies to buy and sell allowances for a given amount of pollution

**Carbon offsets**: Methods of promoting global CO2 reduction that do not involve a direct reduction in the amount of CO2 actually emitted by a company