

## Book Review

### Handbook of Research on Economic and Social Well-Being

Reviewed By:

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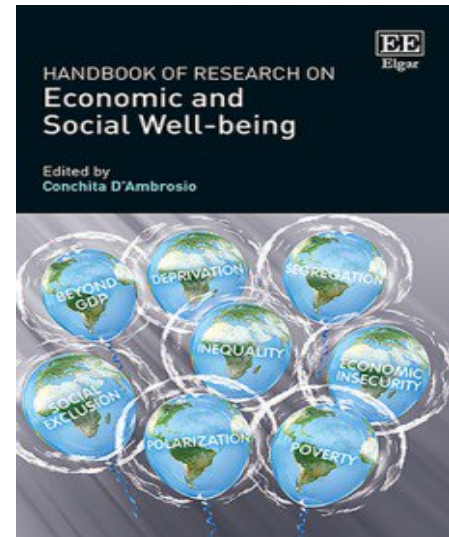
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#### Introduction

Over the last decades' economic theories revolved from communism to capitalism and so on. This book focused and characterized by a burgeoning interest in new concepts of individual and social well-being. The impetus for this book as the authors claim has stemmed from increased demand from policy makers and civil society for measures of progress that go in different measures of GDP, as well as improved datasets allowing individuals and households to be tracked over their life course.

#### Aim of the Handbook

The aim of the book is to chart developments and provide extensive surveys of many of the recent themes that have emerged in the research literature. Some of the topics addressed include poverty, relative deprivation and satisfaction, economic insecurity, social exclusion and inequality, income and social polarization, and social fractionalization and diversity. Although, the book is divided to twenty-four chapters, in reality it is twelve chapter as each topic is assessed through two accompanying chapters, first, a detailed study of the theoretical approaches, followed by a supporting chapter of empirical findings. Thus, the book has a gap of not having any applied practices which proves the theories and empirical findings. The book cover themes ranging from human development to social exclusion, and from GDP as the primary indicator of progress to evaluating the persistence of poverty. The chapters also address measures of vulnerability and economic insecurity. The Handbook emphasizes the distributional aspects of inequalities across different groups through the analysis of polarization, segregation, and social fractionalization.

#### Critique on Handbook and the Experience of Inspiration Economy Projects

Although the book claims that it updates scholarship on macro-level markers of progress and micro-level measures of well-being, and defining, measuring, and tracking socio-economic outcomes. Thus with absence of applied practices it is difficult to be adapted and proved. As an example of emerging economies such as inspiration economy (IE), which goes beyond theories and empirical findings by having applied prototypes for the concept that were mentioned in this book. As an example of solving poverty model was done by using IE, which was applied as a prototype in NGO named MERHAMAT in the city of Bihac within the Una Sana Canton in Bosnia and Herzegovina, from July to November 2016. This NGO is a series of NGO which they all work with poverty groups. In this specific NGO which was established in war time and mainly offered meals for people. Over the time these groups whom get the meal got used to it, and inherit it to their wives and children. Therefore, over the years this NGO did not help in increasing independency and social well-being as much as it increased it and was not able to accept more cases from the waiting list. By applying IE model, first step was to re-evaluate cases get the meal, all youth people and on age of employment were excluded and only gave them short time so the get encouraged to get income. In the same time, they were connected to other NGO whom help them to get training and start up micro businesses.

#### Recommendation on the Handbook

This handbook is useful for undergraduates and those who want to understand the social sciences and economics in relevance to well-beings. The handbook enhances the understanding of theories and models for measuring inequality and well-being. However, the handbook doesn't address the policymakers needs for designing better wellbeing society, yet the editor of the handbook Conchita D'Ambrosio did a great job in showing its applied practices.