



***Necessary Evil* is a penetrating investigation of the incredible impact the financial system has on human rights. The machinations of Wall Street can make or break people's lives on Main Street or No Street, and yet today we have lost control of finance, and finance has lost our trust. *Necessary Evil* explains how to reform finance in ways that will salvage its legitimacy by making finance a friend to human rights, not their enemy.**

Finance governs almost every aspect of modern life. Every day, we use the financial system to mortgage our homes, to insure our health, to invest in our futures through education and pension funds, to feed and clothe ourselves, to be paid for our labor, and to help others in need. As the fuel of capitalism, finance has been a major force for human progress for centuries.

Yet it has periodically generated disasters too, from the Great Depression to the recent sub-prime mortgage crisis.

In writing *Necessary Evil*, distinguished human rights law scholar David Kinley spent ten years immersed in researching finance's many facets—from how it is raised and what it is spent on, to when it is gambled and who wins and who loses—to produce this unique account of how finance works from a human rights perspective. He argues that while finance has historically facilitated many beneficial trends in human well-being, a sea change has occurred in the past quarter century. Since the end of the Cold War, the finance sector's power has grown by leaps and bounds, to the point where it is now out of control. Oversight of the sector has been weakened by deregulation, as powerful lobbyists have persuaded our leaders that what is good for finance is good for the economy as a whole.

Kinley shows how finance has become society's master rather than its servant, and how, as a consequence, human rights concerns are so often ignored, sidelined or crushed. Using episodes of financial malfeasance from around the globe—from the world's banking capitals to the mines of central Africa and the factories of East Asia—Kinley illustrates how the tools of international finance time and time again fail to advance the human condition. Kinley also suggests policies that can help finance protect and promote human rights and thereby regain the public trust and credibility it has so spectacularly lost over the past decade.

An authoritative account of the extraordinary social consequences of the financial system at the heart of the world's economy, *Necessary Evil* will be an essential tool for anyone committed to making global capitalism a fairer and more effective vehicle for improving the lives of many, and not just providing for the comfort of a few.

- Authored by a leading scholar of human rights law
- Marshals a wealth of material from bankers, economists, lawyers and politicians, as well as human rights activists, philosophers, historians and anthropologists, alongside the author's own experiences working in the field
- Powerfully demonstrates that that finance has always had a social function above and beyond the profit motive
- Argues that finance's wealth-creating capacity has improved standards of living over time, but that the current allocation of finance industry wealth is deeply problematic
- Outlines a way forward for cooperation between government and finance sector that can promote human rights and social justice

David Kinley holds the Chair in Human Rights Law at the University of Sydney and is an expert member of Doughty Street Chambers in London. He is a former Fulbright Senior Scholar at American University in Washington DC and has taught at the Sorbonne, George Washington and Oxford Universities. He is a co-author of *The International Covenant on Economic, Social, and Cultural Rights* (winner of an American Society of International Law Best Book Award) and author of *Civilizing Globalization*. He also has a TEDx Talk: [How Much Do Banks Owe Us?](#) which covers many of the themes explored in *Necessary Evil*.

Born in Belfast, Northern Ireland, he obtained degrees in business and philosophy from Sheffield University and a doctorate in law from Cambridge University before migrating to Australia in 1990. He now lives in Sydney.

[Necessary Evil: How to Fix Finance by Saving Human Rights](#)

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