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Social Impact Bonds:

A Potential Innovative and Effective Solution to Social Problems

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摘要

在過去十年中，利用社會影響力債券（Social Impact Bonds）為社會服務籌措資金的現象日益增加。社會影響債券是以結果為導向的公部門與私部門合作，依靠私人資本提供公共服務的資本。

有些社會影響力債券已經成功地為投資者帶來財政的回報，但另一些則在前期因計畫未達成目標而被終止。本文通過分析英國彼得伯勒，美國紐約賴克斯島和和芝加哥親子中心為成功付出的三個案例，探討促成社會影響債券成功的因素。結果表明，綜合服務，循證程式和早期干預是社會影響債券成功的關鍵。

關鍵字：社會影響債券、社會創新、影響力投資、社會資本市場

Abstract

Within the past decade, there has been an increased interest in utilizing social impact bonds (SIBs) to finance social service initiatives. SIBs are result-oriented public-private partnerships that rely on private capitals to deliver public services. While some SIBs have successfully generated investor returns, others have been terminated in earlier stages. By analyzing three case studies in Peterborough UK, New York and Chicago, USA, this paper investigates the factors that contribute to the success of SIBs. The results indicate that comprehensive services, evidence-based program, and early intervention are the key to successful SIBs.

Keywords: social impact bond, social innovation, impact investing, social capital market