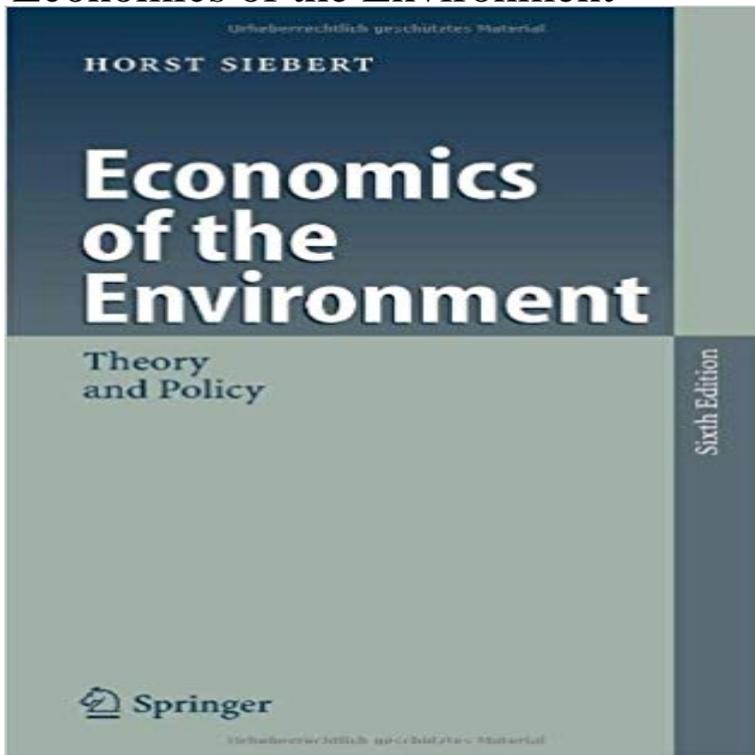


Economics of the Environment



The book interprets nature and the environment as a scarce resource. It offers a theoretical study of the allocation problem and describes different policy approaches to the environmental problem. The entire spectrum of the allocation issue is studied: the use of the environment in a static context, international and trade aspects of environmental allocation, the regional dimension, environmental use over time and under uncertainty. The book incorporates a variety of economic approaches, including neoclassical analysis, the public goods approach and optimization theory. The different aspects of environmental allocation are studied in the context of a model that is used throughout the book. The sixth edition has been enlarged and revised to integrate recent literature. Among others, new sections have been added on ethical aspects of environmental evaluation, pollution and endogenous growth, the implementation of the Kyoto Protocol, international and European Union emission trading and biodiversity.

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