

Environmental Economics

By Charles D. Kolstad

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Environmental Economics is the first text to concentrate solely on environmental economics--the problems of earth, air, and water pollution from an economic perspective--with an emphasis on both government regulation and private-sector anti-pollution incentives.

With the assumption that readers already have an understanding of intermediate microeconomics, the book reaches into more detail on theory and analysis than most other textbooks in this area. Now fully revised in its second edition, *Environmental Economics* is divided into four primary sections: the first section defines the field of environmental economics in relation to general economics and to ecological and resource economics; the second section is normative, looking at market failure and asks why, even with apparent environmental protection, the market often fails to work properly; the third section is positive, examining government regulation of pollution using the industrial organization literature; and the final section covers more advanced topics, looking at risk, uncertainty, green accounting, international competition and cooperation and development.

Including many international examples, the book places special emphasis on the ways that countries around the world approach and control their own environmental problems. *Environmental Economics*, Second Edition, is ideal for undergraduate economics courses and beginning graduate courses in environmental management.

New to this Edition
* Utilizes a new structure: the first part is normative, the second part positive
* Provides an updated treatment of valuation and moves it to the first part of the text
* Substantially revises coverage of cost-benefit analysis, property rights, and market failure, resulting in greater clarity
* Includes new chapters on voluntary environmental protection and additional sections on discounting and dynamics
* Offers increased coverage of open access resources and fisheries
* The technical level throughout the text is much more consistent from chapter to chapter

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Editorial Review

Review

"The best Environmental Economics textbook on the market. No question. Good for advance undergraduate and graduate economics courses. Organization and coverage of material is outstanding. Students need a calculus background. Good problem sets."--George Parsons, University of Delaware

"This book is the thinking economist's guide to environmental issues. It gives students with a passion for the subject the tools to think about environmental choices like an economist...If I were to teach this course again, I'd almost certainly adopt the second edition. Updating the examples, adding climate change, water and population growth, and adding sidebars with examples would seal the decision for me."--Eli Berman, UCSD

About the Author

Charles D. Kolstad is Professor of Economics and Professor of Environmental Science & Management at the University of California, Santa Barbara. He is also affiliated with Resources for the Future and the National Bureau of Economic Research.

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