

Environmental Economics: In Theory and Practice

By Nick Hanley, Jason F. Shogren, Ben White



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Environmental Economics in Theory and Practice provides a thorough and coherent review and discussion of environmental economics. It is a guide to the most important areas of natural resource and environmental economics, including the economics of non-renewable and renewable resource extraction, the economics of pollution control, the application of cost-benefit analysis to the environment, and the economics of sustainable development. The book concentrates on key elements of economic theory, and shows how they can be applied to real-world problems. Particular emphasis is placed on analyzing recent empirical studies from all over the world along with in-depth coverage of various economic models. Each chapter develops the main theoretical results and recent analytic techniques necessary for understanding applications. Throughout the book, results are presented in words, graphs, and mathematical models; brief technical notes inform readers about optimal control theory, the Kuhn-Tucker conditions, game theory, and linear programming. Moving through the laws of thermodynamics to an analysis of market failure, the book turns to the economics of natural resources and pollution control. It concludes with an examination of environmental cost-benefit analysis and sustainable development. A comprehensive text, it is particularly suitable for use in advanced undergraduate and graduate courses in environmental and resource economics. Because of upto-date coverage, it will also be of interest to professionals working in resource and environmental economics.



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Review

"Complete, thorough, and up-to-date. An excellent contribution and will be useful both in graduate-level courses in environmental economics and in courses in dynamic resource allocation. The sections on tradeable permits and valuation are concise and useful."--Greald E. Shively, Purdue University

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About the Author

Nick Hanley is at University of Stirling. Jason F. Shogren is at University of Wyoming.

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