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*In the 7th edition of Economics and the Environment, Dr. Eban Goodstein and new co-author, Dr. Stephen Polasky, provide students with a clear, concise, and comprehensive presentation of environmental and resource economics.*

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*Climate change and other critical environmental challenges are reshaping economic policy and practice. In the 7<sup>th</sup> edition of Economics and the Environment, Dr. Eban Goodstein and new co-author, Dr. Stephen Polasky, provide students with a clear, concise, and comprehensive presentation of environmental and resource economics.*

Online Preview Reviews 0 Download Book Description Environmental Economics is an introduction to the basic principles of environmental economics as they have been developed in the past and as they continue to evolve. The examples discussed in this textbook represent only a sample of the full range of issues that actually exists. For this reason, the Seventh Edition sticks to the basic ideas and ways that environmental economists have found to make the basic concepts and models more specific and relevant to concrete environmental issues. The basic structure and sequence of chapters are unchanged but contain new and updated material that reflects the new research efforts by environmental economists over the last few years.

Table of Contents Chapter What Is Environmental Economics? The Economy and the Environment Section Analytical Tools Chapter Benefits and Costs, Supply and Demand Chapter Markets , Externalities, and Public Goods Chapter The Economics of Environmental Quality Section Environmental Analysis Chapter Frameworks of Analysis Chapter Environmental Policy Analysis Chapter Criteria for Evaluating Environmental Policies Chapter The Case of Standards Chapter Emission Charges and Subsidies Chapter Market Trading Systems Section Environmental Policy in the United States Chapter State and Local Environmental Issues Section Global Environmental Issues Chapter The Global Environment Chapter International Environmental Agreements Chapter Economic Development and the Environment Appendix:

**Chapter 3 : Business and Its Environment (Subscription), 7th Edition**

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Ethics and Economics Chapter 3: Pollution and Resource Degradation as Externalities Chapter 4: The Efficiency Standard Chapter 5: Measuring the Benefits of Environmental Protection Chapter 6: Measuring the Costs of Environmental Protection Chapter 7: The Safety Standard Chapter 8: The Sustainability Standard Chapter 9: Measuring Sustainability Chapter Natural Resources and Ecosystem Services Chapter Is More Really Better? Consumption and Welfare Chapter An Overview of Environmental Legislation Chapter Achievements and Obstacles Chapter Energy and the Future Chapter Poverty, Population, and the Environment Chapter Environmental Policy in Poor Countries Chapter Stephen Polasky as a co-author, who brings to the text a reworked and stronger focus on natural resource economics and ecosystem services. The formerly separate chapters on Neoclassical and Ecological Economics have been reworked into two new chapters: New chapter on Natural Resources and Ecosystem Services Chapter 10 covers optimal non-renewable resource extraction; predictions about price paths; optimal renewable harvesting strategies; and the new economics involved in estimating the value of jointly produced ecosystem services. The discounting discussion has been reframed around the Ramsey equation. It is made clear that discounting at a positive rate only makes sense if weak sustainability is assumed. How much pollution or resource degradation is too much? Is government up to the job? How can we do better? How can we resolve global issues? Balanced introductory coverage of neoclassical versus ecological approaches to sustainability. Dual chapters explore the longstanding controversy. Accessible for both economics and environmental studies students. Student-friendly writing style and puzzles encourage students to learn more about substantive topics such as depreciating stocks of oil and other natural capital.

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## Chapter 5 : Environmental Economics

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