



NATURAL RESOURCES JOURNAL

Volume 44
Issue 2 *Spring 2004*

Spring 2004

Introduction

Natural Resources Journal

Recommended Citation

Natural Resources Journal, *Introduction*, 44 NAT. RES. J. vii (2004).
Available at: <https://digitalrepository.unm.edu/nrj/vol44/iss2/1>

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INTRODUCTION

Usually we build each issue of the *Natural Resources Journal* slowly, over months picking among many articles on many subjects from many disciples. We always look for excellence in the unsolicited articles that come across the *Journal's* threshold, but, in keeping with the *Journal's* multi-disciplinary commitment, we also look for range and depth in the array of articles that we decide to include in each volume. These goals sometimes involve us in harrowing decisions, trying to pick and choose among accepted articles to build the best issue we can.

The eight articles and three commentaries that make up this volume never generated that kind of pressure. They came to us maturely considered and fully integrated, the complete gift of the Property and Environment Research Center (PERC) in Bozeman, Montana. Over the last couple of years we have tried to avoid packages of articles, but this package was uniformly so good that we couldn't turn it away.

These articles all share a perspective based on free market environmentalism. PERC pioneered the approach, which is based on the idea that good resource stewardship doesn't depend on the command-and-control mechanisms of mandatory government regulation. These articles explore various aspects of a more voluntary stewardship, one based on mutuality and reciprocity.

In this issue, you will recognize some familiar *Journal* topics. We've looked before at private property solutions to public environmental problems. Previous articles have analyzed conservation easements and land trusts. You will find here an illuminating article on New Mexico's own Valles Caldera Trust, neither the first, nor surely the last *Journal* article dealing with the innovative meld of public and private ownership at that recently purchased federal site. But a uniform perspective informs the new and old topics in this issue and that perspective is new.

In this issue you will also recognize a few familiar *Journal* voices. Among others, University of California at Berkeley professor Sally Fairfax has written for the *Journal* before. But the group assembled here is mostly new to the *Journal* and the *Journal* is richer for the arrival of these authors.

In any case, these occasionally old themes and tried authors represent here new wine in old bottles, a new blend to the *Journal's* usual brew.