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**The Economics of Environmental and Natural Resources Policy,
John A. Butlin, Ed.**

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BOOK REVIEWS

THE ECONOMICS OF ENVIRONMENTAL AND NATURAL RESOURCE POLICY

JOHN A. BUTLIN, Ed.

Boulder, CO: Westview Press. 1981. Pp. 206. \$30 (\$14 paperbound)

Given the rather ambitious title of this volume, its objective should be explicitly stated. Quoting Butlin (p. ix.), "It is not a textbook in environmental economics." Rather, its purpose is "to aid the student taking a course in environmental economics to place the issues in perspective. The text is designed for an undergraduate audience . . ." (p. viii). Nevertheless, as explained below, portions of this book may be of interest to more general readers.

The book is divided into five parts focusing on basic economics (three chapters), intertemporal and intergenerational issues (three chapters), fishery economics (two chapters), economic tools for pollution control (two chapters), and international aspects (two chapters). An international panel of authors contributed chapters, with a preponderance of British academics.

As an attempt to produce a supplemental text for undergraduates, this volume has achieved its goal. I was particularly impressed with the part treating intergenerational issues. This is a very difficult and perennially controversial area. In separate papers, Heal (University of Sussex) and Page (California Institute of Technology) make some very interesting and pertinent ideas from the recent technical literature accessible to students with limited economic backgrounds. A third chapter on the topic, by Grout (University of Birmingham), is more technical than the other two, but should be manageable by more advanced students, who will find the more rigorous treatment helpful.

At least three other excellent chapters are worth noting. Meade (Cambridge) contributes the most carefully reasoned, dispassionate appraisal of the *Limits to Growth* by Meadows, *et al.*, that I have seen anywhere. McNerney (University of Reading) provides an excellent nonmathematical treatment of optimal resource use over time. While it is only possible to deal with a two period case ('now' and 'future') without mathematics, basic concepts such as user cost can be developed using McNerney's framework. In still another excellent chapter, Marquand (United Kingdom Department of Industry) analyzes the difficulties that can arise when attempting to apply pollution charges in the real world.

On the other hand, the sections on fishery economics and international pollution were somewhat disappointing. Commercial fishing makes an excellent classroom case study of renewable resource management. Copes

(Simon Fraser University) does an acceptable job of introducing the basic theory, but his chapter would have been much more effective if more attention had been devoted to expounding the basic biological model upon which the economic analysis depends. The other paper, by Munro (University of British Columbia), is much too technical for the audience this book was designed to serve.

The book's editor correctly pointed out that environmental problems frequently have international dimensions, yet most texts give this little attention. The first of two chapters on this topic is by Walters (New York Graduate School of Business Administration). The determined reader will glean much valuable information on such topics as the effects of international differences in pollution policies on trade and plant location. However, much of this will be missed by most undergraduates because of a ponderous, excessively erudite writing style. The second chapter, by Pontier (OECD), recounts OECD work related to pollution control in a fashion that will leave both student and professor yawning.

Despite a few such problems, Butlin's collection of papers should be of interest to the broad group studying natural resource and environmental policy as well as to economics students. Some basic familiarity with the economic concepts of social costs and present values is required; also, the book makes extensive use of the sorts of graphs that are widely used in introductory economics courses. With this minimal economic background, the interdisciplinary reader can gain many valuable insights into what economists are saying these days about resource scarcity, intertemporal resource management, intergenerational issues, and pollution control.

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