

ENVIRONMENTAL ECONOMICS BY CHARLES D. KOLSTAD



Charles D. Kolstad

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SECOND EDITION



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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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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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Most helpful customer reviews

13 of 13 people found the following review helpful.

Great introduction to Environmental Economics

By Eran Cohen

Actual rating - 4.5 stars.

I have read this book as a must-read for the Environmental Economics course I had taken in the beginning of the last semester.

I think this book is a great choice for students that are interested in the topic. I didn't know what to expect in the beginning of the course, but it turned up to be surprisingly interesting and important - with the good help of this book.

I have to say I've learned a lot from reading this book, and that it has been a pleasant experience. Professor Kolstad has really accomplished a commendable achievement in writing a fluent, methodical and thorough book about Environmental Economics, nearly anyone can read and understand .

I write this as a student who hasn't read other works on the subject but nevertheless feels this book has many pluses as an introductory tool:

- The author makes far-reaching efforts to explain nearly every statement he proclaims (although announcing the book is despite announcing the book for persons that have taken an Intermediate Microeconomics courses in the beginning). These explanations are useful as reminders of forgotten material, excluding the need to use fundamental books for better understanding.

- Significant number of chapters include only a moderate use of mathematical tools. This may serve as a considerable help for the layman who is intimidated by many mathematical formulas, and just wishes to expand horizons.

I believe the following points characterize many tutorials, but feel it's important to note them anyway;

- Every figure the author uses is accompanied with detailed explanations that improve the reader's ability to understand the sketch above is and the whole subject in the process.

- Every chapter includes an introduction and a summary:

The first one connects the upcoming chapter to the previous one and assists in understanding the place it will take in the big picture of things.

The second one summarizes the major issues dealt with in the chapter. This method organizes the material and construct an understandable structure of knowledge.

The one last thing is the appearance of questions and problems in the end of each chapter aiming at helping the reader to check out his understandin - but with the irritating absence of answers and solutions. What's the point in composing personal examinations without any achievable, certified solutions? I recommend authors to attach a booklet/extra pages with the correct answers, along with a full description of the way to the solution plus explanations.

Excluding the last disadvantage, I'm most pleased with this book, and would recommend it for anyone who is interested in the environment, economy and its protection problems.

**September 2014 updates: A reader has commented the a teachers' booklet exists - get it!

3 of 3 people found the following review helpful.

Great book for environmental economics

By Carlos

It has some typos, and you need to have a solid microeconomics background to get through. But it is an excellent source to know the subject and its technicalities. It states the downsides of each methodology fairly, so you get the whole picture.

3 of 3 people found the following review helpful.

complete and comprehensive

By A Customer

This book is more than a simple overview of the wide environmental economics world, since it embraces the subject in a clear, comprehensive but in-depth enough to get a very good picture of it.

See all 9 customer reviews...

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