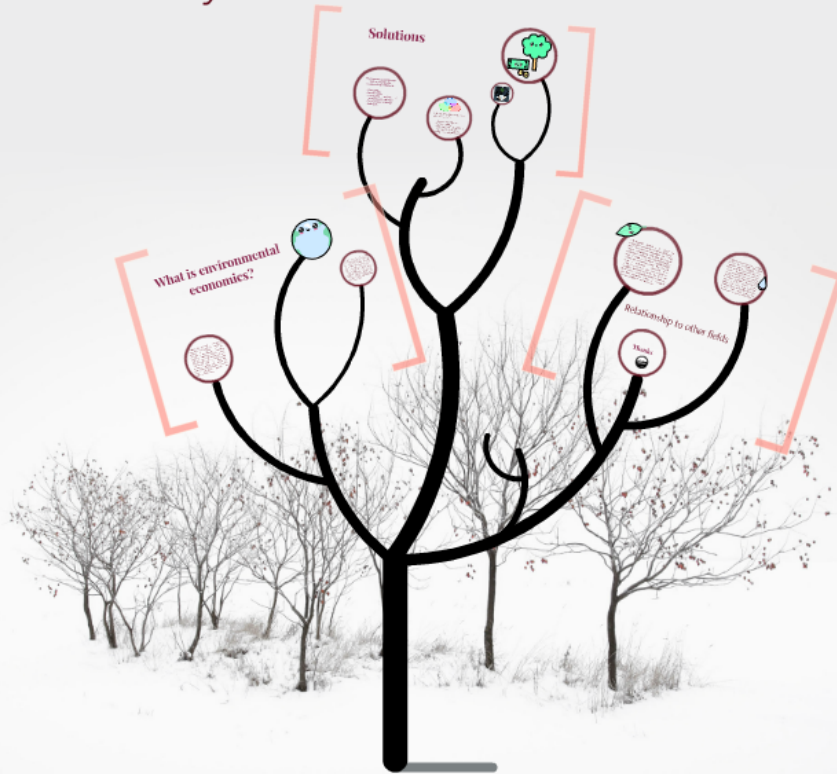
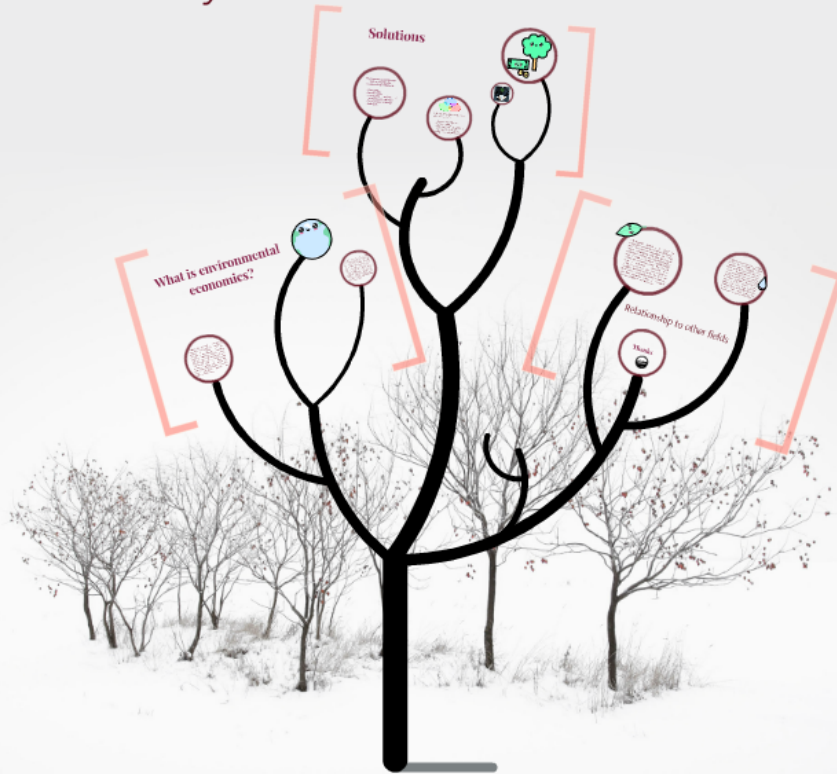


Environmental economics essay Harvard Case Solution & Analysis



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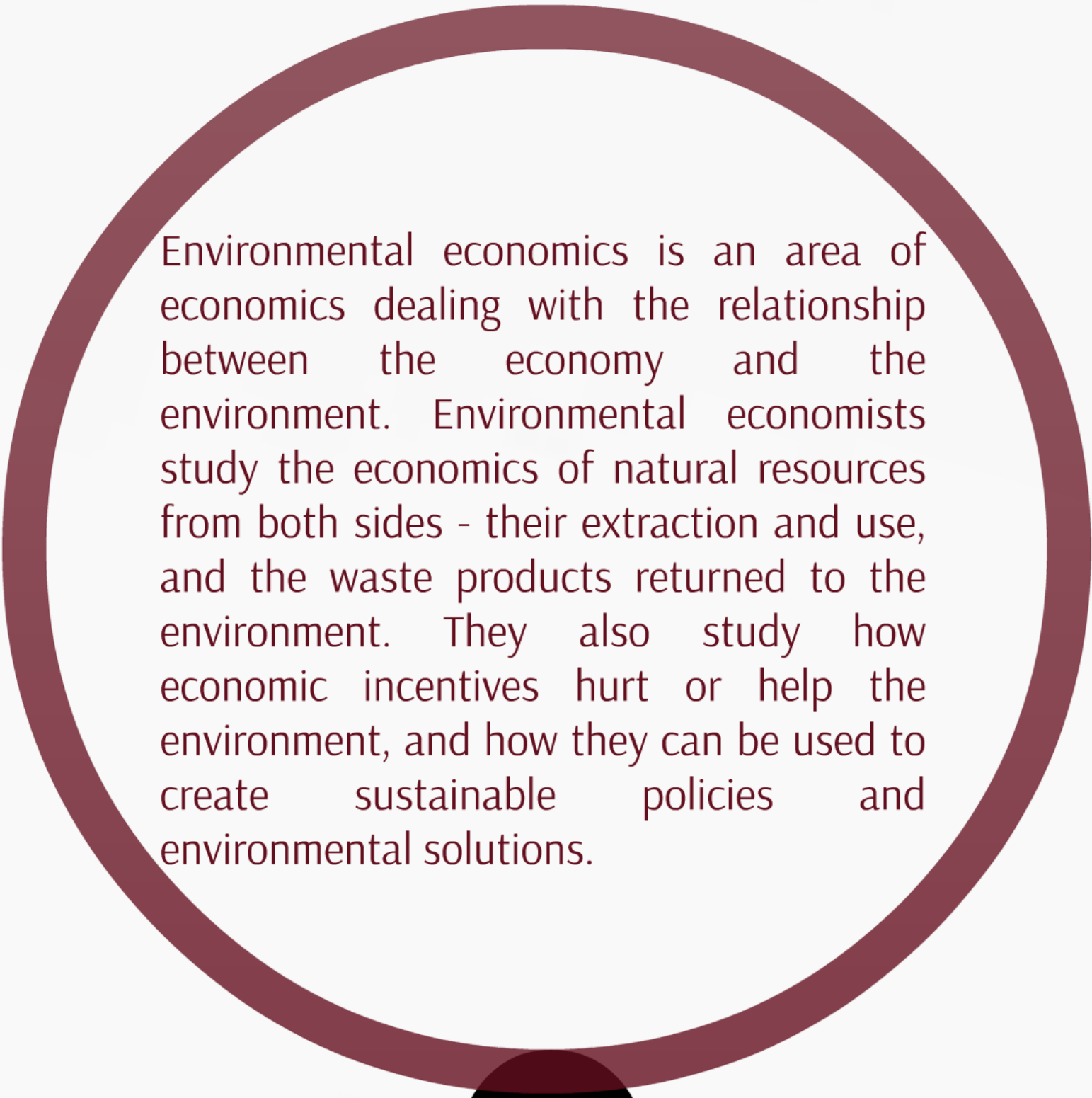
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What is environmental economics?




Environmental economics is an area of economics dealing with the relationship between the economy and the environment. Environmental economists study the economics of natural resources from both sides - their extraction and use, and the waste products returned to the environment. They also study how economic incentives hurt or help the environment, and how they can be used to create sustainable policies and environmental solutions.

Environmental economists research the economics of environmental issues such as renewable energy use, construction of new hydroelectric power plants or transmission pipelines, and pollution control measures. They may conduct cost-benefit analyses of industrial activities or proposed regulations involving natural resources, usually using a suite of advanced statistical and computer software programs. They may also run sophisticated environmental modeling programs. Based on their analyses, they may develop cost-effective and sustainable policy recommendations, and communicate them to policymakers through reports and presentations.



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Solutions

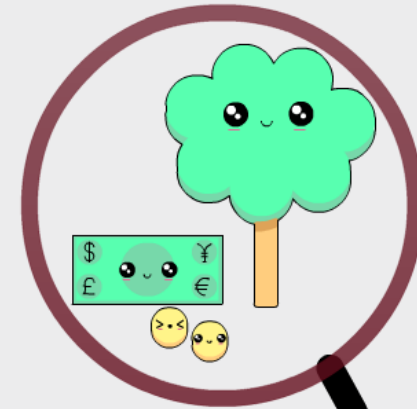
Environmental economists may study or develop policy recommendations relating to:

- Externalities.
- Permit trading.
- Cost-benefit analysis of environmental regulations.
- The economics of biofuels.
- Evaluation.



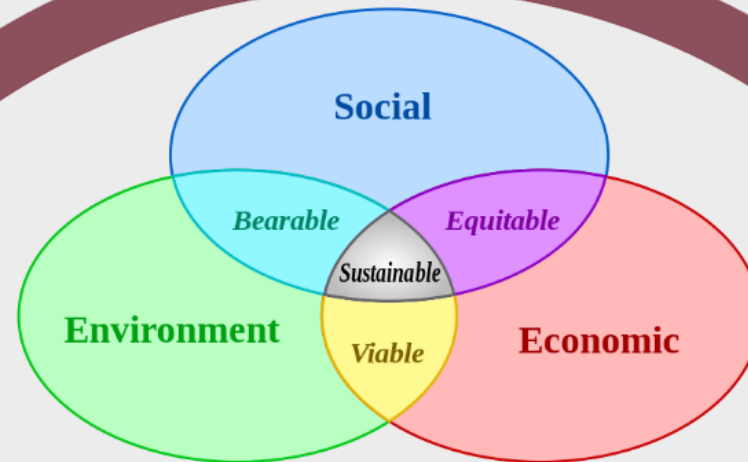
Solutions advocated to correct such externalities include:

- Environmental regulations.
- Quotas on pollution.
- Taxes and tariffs on pollution/ Removal of "dirty subsidies."
- Better defined property rights



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