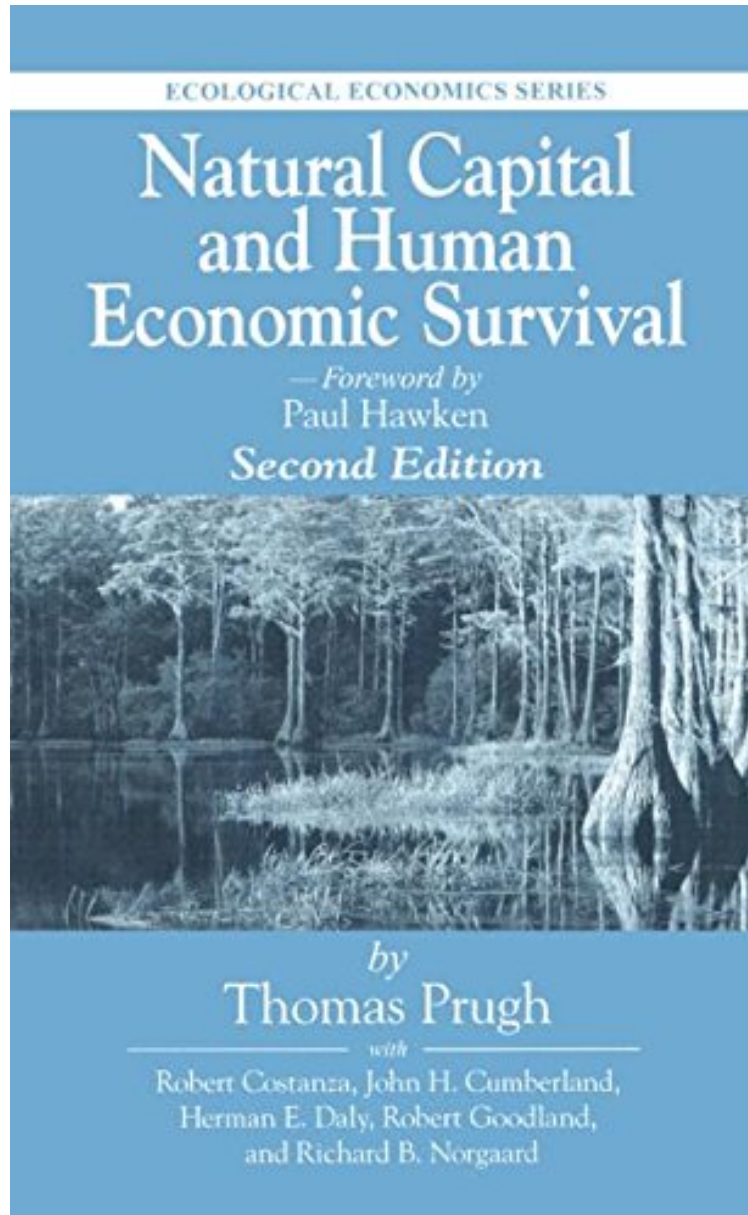


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Natural Capital and Human Economic Survival, Second Edition (Ecological Economics)

Thomas Prugh, Herman Daly, Robert Goodland, John H Cumberland, Richard B Norgaard
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Thomas Prugh, Herman Daly, Robert Goodland, John H Cumberland, Richard B Norgaard : Natural Capital and Human Economic Survival, Second Edition (Ecological Economics) before purchasing it in order to gage whether or not it would be worth my time, and all praised Natural Capital and Human Economic Survival, Second

Edition (Ecological Economics):

Most people love nature and consider themselves environmentalists, but nature isn't just pretty and lovable, it is indispensable to our survival and economic activity. That is the most compelling reason for environmental protection. The conventional economic wisdom views land (natural capital) as a small part of the economy, along with capital, labor, technology and so on. The authors argue that this is backwards: that the economy nests within the environment (land) and not the other way around. The authors give a brief history of the origins of conventional economic wisdom and critique it from a the standpoint of ecological economics. They explain what natural capital -our life support system - is and does, and describe the severe strains that have been put on it. They conclude with some policy options, such as green taxes and suggestions for personal action that would conserve natural capital and thus make conserve resources for present and future generations. Natural Capital and Human Economic Survival is written for environmentalists, environmental studies majors and anyone concerned about the flaws of mainstream economics - how it has led us into unsustainable ways of living - and who would like to learn about alternatives that are more sustainable.

From Booklist One need not be an ecofreak to see that environmental costs and benefits are ignored (or at least undervalued) in the calculus of classical and neoclassical economic theory. Prugh and his associates remedy this "bad accounting" by incorporating ecological concepts into a transdisciplinary approach that recognizes renewable and nonrenewable "natural capital" as an indispensable "life support" base for any economy. The authors contrast the assumptions and consequences of traditional economic analysis with those of an ecological economics perspective; define the nature, function, and value of natural capital; and then suggest a number of specific policy steps--including "green taxes," graded ecozoning, depletion taxes, and ecological tariffs. Such measures would reverse current incentive structures, encourage maintenance of an investment in natural capital, and "get the prices right" for our choices between sustainable and overexploitive use of the planet's limited natural capital. Clearly presented, with helpful charts, sidebars, glossary, and resource list. Mary Carroll In this second edition, excellent insights into the fields of ecological and environmental economics are provided very readable and understandable publication recommended for all readers, the general public and up, with an interest in the environment. -B.J. Peterson in Choice, December 1999 Sustainability is a widely accepted ideal for investigating and managing natural resources, but disciplined efforts to make its core principles operational are rare. This book is exceptional in developing a common, analytic framework and language for investigating how human institutions interact with ecological systems. Sarah Michaels, School of Planning, University of Waterloo, Ontario, Canada