

Pollution And Property

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Environmental protection requires multiple property regimes, including admixtures of private-, common-, and public-property systems. Environmental protection and resource conservation depend on the imposition of property rights (broadly defined) because in the absence of some property system - private, common, or public - resource degradation and depletion are inevitable. But there is no universal, first-best property regime for environmental protection in this second-best world. Using case studies and examples taken from countries around the world, Professor Cole demonstrates that the choice of ownership institution is contingent upon institutional, technological, and ecological circumstances that determine the differential costs of instituting, implementing, and maintaining alternative regimes. Consequently, environmental protection is likely to be more effective and more efficient in a society that relies on multiple (and often mixed) property regimes. The book concludes with an assessment of the important contemporary issue of 'takings', which arise when different property regimes collide. EAN/ISBN : 9780511028892 Publisher(s): Cambridge University Press Format: ePub/PDF Author(s): Cole, Daniel H.

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