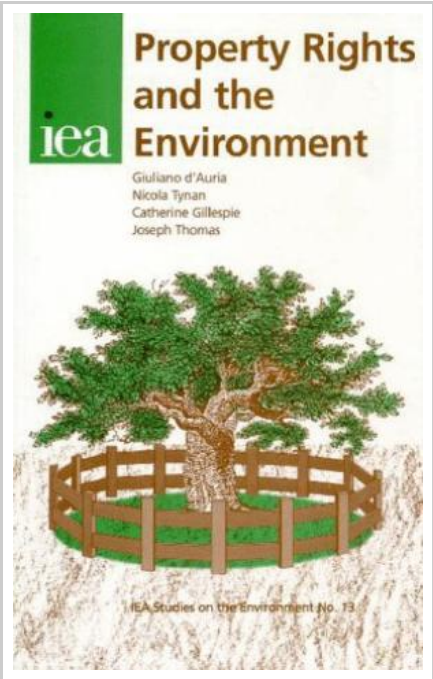

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Property Rights and the Environment

By Guiliano d'Auria

Institute of Economic Affairs. Paperback. Book Condition: new. BRAND NEW, Property Rights and the Environment, Guiliano d'Auria, University courses in environmental economics tend to focus almost exclusively on the role of the state in protecting the environment. However, as these essays show, some less trepid students have discovered that individuals can and do protect the environment through the use of property rights, markets and the rule of law (see especially the essay by Giuliano d'Auria). Indeed, private property is crucial for environmental protection, as testified by the human and environmental tragedy that befell the collectivized USSR (see the essay by Catherine Gillespie). Moreover, state regulation of the environment can have the perverse consequence of undermining private protection and thereby harming the environment (see the essay by Joseph Thomas). Environmentalists often claim that trade is harmful to the environment, citing the decline of the elephant as being a result of the ivory trade. As Nicola Tynan shows, however, trade itself is not usually the problem; rather it is a lack of private property rights which reduces the incentives of individuals to conserve species, be they elephants or seahorses.

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