



Summer 1981

Economics of the Environment, H. Seibert

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Recommended Citation

Allen V. Kneese, *Economics of the Environment, H. Seibert*, 21 Nat. Resources J. 671 (1981).
Available at: <https://digitalrepository.unm.edu/nrj/vol21/iss3/16>

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BOOK REVIEWS

ECONOMICS OF THE ENVIRONMENT

By H. SEIBERT

Lexington: Lexington Books. 1981. Pp. 175. \$19.95.

Professor Siebert's (University of Mannheim) book is a valuable addition to the literature, and though the text was initially drafted in German, it does not suffer in the translation, which is extremely skillful. The book is divided into five major sections. The first explains the nature of environmental problems seen from the point of view of economic theory, the second applies the concepts of static economic allocation theory to the problem, part three discusses the environmental policy instruments available for environmental management, the fourth part deals with allocation of environmental resources in space, and the final part deals with allocation over time.

The book has a number of strong points:

First, its level of exposition fills a niche in the existing literature. It is more advanced than the texts used in first courses in environmental economics, but it is much less difficult, for example, than Mäler's classic *Environmental Economics*. It proceeds at about the level of a good general intermediate price theory course. A knowledge of basic calculus is sufficient mathematical background. This, I would think, makes it an attractive text for advanced undergraduate and lower level graduate courses in environmental economics. What I have just said applies to all but Part V, dealing explicitly with phenomena changing over time. This part requires a fairly advanced knowledge of control theory and the verbal explanations of what is being done and what is being found are much less adequate than elsewhere.

A second strong point is that the policy discussion is more sophisticated than one usually finds in textbooks. The multidimensional nature of the policy issues is explicitly laid out and a very sensible list of criteria for policy evaluation is presented. Unfortunately, these criteria are not applied to the alternative policies discussed as systematically as one might wish.

A third, and especially strong point, is the author's treatment of the spatial aspects of environmental economics. This part deals with such matters as transfrontier pollution and regional approaches to environmental management. While these topics have been treated elsewhere, this book deals with them in a more complete and coherent manner than I have seen anywhere else. It makes a unique contribution here.

There are, however, also some weak points:

Part V, as already mentioned, is much more difficult than the rest of the book. This is inherent in the subject being treated, but the en-

tire section seems less “finished” than parts I through IV. In a revision probably this section should either be considerably expanded or considerably condensed and put into a technical appendix.

The book is very spotty in its treatment of the large body of empirical applied work that has been done in environmental economics. While some allusions are made to real world phenomena and while, as noted, it contains a rather sophisticated treatment of policy issues, the reader will do best to regard it as a work about the economic *theory* of environment.

Finally, the book has no concluding chapter, and it would benefit greatly from one. Such a chapter should try to draw out some major themes and conclusions from the many detailed analyses contained in the work. As it is, the book ends with highly technical material that will be understood by only some of its readers.

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