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## Ciriacy-Wantrup, S. V., Resource Conservation: Economics and Policies

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## BOOK REVIEWS

### *Resource Conservation: Economics and Policies*

By

S. V. CIRIACY-WANTRUP

Berkeley: University of California Press, rev. ed., 1963

Pp. xviii, 395, \$4.00

The economics of natural resources and related policies have been near the forefront of social thought for some time. The changing dimensions of problems in this area, encompassing such things as the changes in land use in and around our expanding cities, the growing demands for outdoor recreation, the quality problems of water and air, the increasing international competition for fisheries, and the role of natural resources development projects in underdeveloped regional and national economies, make the payoff of sound analysis ever greater. This book, now in a revised edition, makes an important contribution to this end.

The revisions introduced in the new edition of this standard work are very minor. They are confined to a few rewritten pages and the addition of citations, mainly to reports appearing after the original edition. This is at once somewhat disappointing for the failure to incorporate very much of the rapidly expanding and incisive new literature in the field, but also heartening that the principles outlined in this book remain highly useful and continue to form a proper basis for the analysis of resource problems.

The general theme of the book is characterized by the following statement in the section dealing with private economics:

It has already become evident, however, that a merely technological or educational approach in conservation policy may be of little avail if the economic forces affecting conservation and depletion are imperfectly understood. Natural resources are frequently used wastefully (from the standpoint of private economics, or social economics, or both) not because individual resource users do not know any better, but because they cannot help it under the influence of economic forces. If this cold fact were better understood by many well-meaning writers, progress in the conservation field might be more rapid. [pp. 109-10]

and by another in the portion dealing with social economics:

If there are discrepancies between the revenues and costs considered by individual planning agents and social revenues and costs, there

will be differences between the private and the social optimum in the state of conservation . . . . The objective of conservation policy is to reduce such differences by inducing private conservation decisions to approach the social optimum more closely. [p. 237]

This theme is exceedingly important in the study of natural resources use, and is examined by Professor Wantrup in a rigorous but generally very readable manner.

The stated focus of the book is on the distribution of resource use over time, "rather than upon the related, equally important, but more commonly discussed aspects of distributing use over different human wants." While much of the discussion is on the intertemporal distribution, a great deal is said that is equally applicable to other aspects of natural resources policy.

The chapters of the book are grouped in five parts. The first covers a number of introductory subjects such as the emergence of the conservation problem, the meaning and classification of resources, and the meaning of conservation. The second part deals with the optimum state of conservation from the point of view of private economics. This portion presents a clear exposition of the economic optimum as viewed by the individual firm.

Part Three describes the possible effects of a number of economic forces on the private economics of conservation. These chapters cover, in necessarily less concise terms, the effects of interest, time preference and income, uncertainty, prices and price supports, property, tenancy, credit taxation, market form, and economic instability.

The fourth part takes up the objectives and criteria of conservation policy from the view of social economics. At times the author seems in this section to want to fall back on the traditional conservationist's emotional appeals, but this does not hinder his rightly arguing that correct application of the principles presented will lead to better solutions.

The last part deals with the implementation of conservation policy from the standpoint of social economics. The contribution of this portion of the book, which is perhaps the least satisfying is, first, that it is a useful summary of what has been done in the way of providing tools for both domestic and international policy, and also to show the inadequacies of our policies.

The basic economic and social issues of conservation and the sections on implementation of policy are directed to the non-economist; with some issues and sections handled in ways of interest mainly to the professional economist. It is probably fair to say that an appreciation of most of the book is considerably enhanced by an understanding of economic principles; although the serious reader interested in natural resource policy will find it very worthwhile.

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