

Preface

As a discipline Environmental and Resource Economics has undergone a rapid evolution over the past three decades. Originally the literature focused on valuing environmental resources and on the design of policy instruments to correct externalities and to provide for the optimal exploitation of resources. The relatively narrow focus of the field and the limited number of contributors made the task of keeping up with the literature relatively simple.

More recently, Environmental and Resource Economics has broadened its focus by making connections with many other subdisciplines in economics as well as the natural and physical sciences. It has also attracted a much larger group of contributors. Thus the literature is exploding in terms of the number of topics addressed, the number of methodological approaches being applied and the sheer number of articles being written. Coupled with the high degree of specialization that characterizes modern academic life, this proliferation of topics and methodologies makes it impossible for anyone, even those who specialize in Environmental and Resource Economics, to keep up with the developments in the field.

The International Yearbook of Environmental and Resource Economics: A Survey of Current Issues was designed to fill this niche. *The Yearbook* publishes state-of-the-art papers by top specialists in their fields who have made substantial contributions to the area that they are surveying. Authors are invited by the editors, in consultation with members of the editorial board. Each paper is critically reviewed by the editors and by experts in the field.

The editors would like to thank Wallace Oates for his help in getting the project started. We also very much appreciate the assistance of Lee Anderson, Carlo Carraro, Steven Farber, Haynes Goddard, Rognvaldur Hannesson, Lars Hultkrans, Lester Lave, Karl-Gustaf Löfgren, Ståle Navrud, Markku Ollikainen, George Parsons, Kerry Smith and Thomas Sterner in shaping up this collection of papers.

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