Loss of biological diversity (including the loss of numerous wild species) caused by human activity is of considerable contemporary concern. This is so for economic, social and moral reasons. The possibility also exists that some of these losses of biological resources will imperil economic sustainability, that is, eventually result in impoverishing humankind. The rate at which wild species are disappearing as a result of human activity is high. Many scientists believe that it is happening on a scale similar to past mass extinctions of species due to episodic natural events.

Although the focus of this book is on the relevance of economic values for the conservation of wild species and for the stock of wild genetic material, it should also be noted that considerable change is occurring in the stock of genetic material contained in domesticated organisms. All of these changes have important implications for economic sustainability and for the future well-being of humankind. I hope to consider some of the implications of changes in the stock of domesticated genetic resources in a future book.

Economic and ecological considerations are combined in this book. This is essential. I am also sensitive to psychological and social influences on the valuation of wild species by human beings. This makes for a more holistic approach than that commonly adopted by economists.

The current book draws on, extends and updates some material that has previously been published in scholarly journals. It integrates this material and includes some new contributions.

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