When we read newspapers or magazines, listen to the radio or watch the television we are likely to learn about at least one environmental challenge or crisis every week. If it is not a global problem like the depletion of the ozone layer, it is a regional concern over acid rain or even a local question of how to find a suitable site for a nearby town's landfill. The fact that you're now reading *Economic Rights and Environmental Wrongs* means that you are certainly aware of many of these challenges. You are concerned about the problems of pollution, and the fact that many natural resources, such as fish, forests and farming land, are not being used as they should be. Our book provides a way to understand how these problems arise.

*Economic Rights and Environmental Wrongs* describes a simple but powerful framework for understanding the causes of environmental challenges whether they be global warming, smog, species loss, deforestation, the collapse of fish stocks or the disposal of nuclear wastes. In many cases, the over exploitation of natural resources and the degradation of the environment arise because the characteristics of ownership are such that people, firms and communities do not bear the full cost of their actions. This is true when someone drops litter in a city park or when a firm discharges its wastes into a river without considering the consequences. Forcing individuals and companies to consider the costs of pollution and misuse of natural resources is an important step to remedying environmental problems. We show how creating and enforcing property rights can provide the incentives for people to change their behaviour, leading to an improved and well-managed environment.

Our book will be of interest to casual readers as well as to students of various disciplines like environmental economics, environmental studies, environmental...
science, ecology, geography, biology, forestry, fisheries, agriculture and anthropology. To make the ideas accessible to all readers we assume no prior knowledge of economics or environmental science. If you understand *Economic Rights and Environmental Wrongs* we believe that you will not only appreciate the world's major environmental challenges, but will also have a framework to analyse what can be done to help address them. To explore these issues, we use many examples and cases from around the world to illustrate the causes of environmental problems and how property rights may remedy them. These examples and cases provide a unique and practical source of information on such topics as biodiversity, the depletion of the ozone layer, and deforestation.

The book consists of six parts: Chapter 1 sets out the environmental challenges we face; Chapter 2 sketches a framework for understanding the underlying causes of pollution; Chapter 3 shows how private property rights, if appropriately applied, can mitigate the problems of pollution and environmental degradation; Chapter 4 provides a structure for understanding property rights and examines how they can be used to help overcome many natural resource problems like tropical deforestation, over exploitation of fisheries, and species extinction; Chapter 5 describes alternative approaches to addressing environmental challenges; and Chapter 6 synthesizes the important concepts discussed throughout the book.

Important features of the book include suggestions for further reading located at the back of each chapter, a list of useful World Wide Web sites on environmental issues, and a detailed glossary of environmental and economic terms located at the back of the book. All words in the text in italics are defined in the glossary. The further readings open doors to a broad range of perspectives on the environment and a variety of topics ranging from global warming to sustainable development. The views expressed do not always coincide with our own. Nevertheless, we believe it is worthwhile to provide a reading list that reflects the range of perspectives that exists in the literature. Unlike some of the books in the further readings, we do believe that economics offers a useful framework to help understand and solve our environmental challenges. We hope that when you finish reading *Economic, Rights and Environmental Wrongs* you will reach the same conclusion.

R.A.D. and R.Q.G.

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