ENVIRONMENTAL LAW AND ECONOMICS

In Environmental Law and Economics, Michael G. Faure and Roy A. Partain provide a detailed overview of the law-and-economics methodology developed and employed by environmental lawyers and policymakers. The authors demonstrate how this approach can transcend political divisions in the context of international environmental law, environmental criminal law, and the property rights approach to environmental law. Private law solutions and public regulatory approaches are also explored, including traditional command-and-control and market-based forms of regulation. The book not only shows how the law-and-economics framework can be used to protect the environment, but also to examine deeper questions involving environmental federalism and the effectiveness of environmental law in developing economies. In clear, digestible prose that does not require readers to possess a background in microeconomics or mathematics, the authors introduce the theory and practice of environmental law and economics that have been so critical in the creation of robust environmental policy.

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Environmental Law and Economics

THEORY AND PRACTICE

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Preface

This book has been in contemplation for a long time . . .

It is our hope that this book can broaden the appeal of this methodological approach to environmental law. We believe that Law and Economics can be utilised to promote the very nature and purpose of environmental law, to protect, nurture, and defend the environment, however that in itself is defined.

We hope this book will provide accessible entry into the theory and theoretical models that have been developed for environmental law over the last several decades. Further, we hope that this book will evidence that policies designed with this method have been ‘field tested’ and found to be resilient and robust methods for protecting the environment.

We fully recognise that no school of legal methodology will likely be found to be ‘complete’ or acceptable to everyone, but we do hope to reveal with this book that environmental lawyers, researchers, and policymakers can readily utilise this Law and Economics perspective in composing their toolkit of effective legal rules and policies.

With that in mind, we hope you enjoy this book and use it to protect nature and her environment.
Acknowledgements

This book and its many stages of drafting were carefully guarded, edited, and across-the-board improved by Mrs Marina Jodogne, for whose patience with its authors we are personally deeply grateful!

Special thanks are in order for Ms Agata Meysner, who singlehandedly deciphered many of our citations, corrected them, and created a much richer experience for our readers.

This book builds to some extent further on the volume *The Economic Analysis of Environmental Policy and Law: An Introduction*, which one of us co-authored with Göran Skogh in 2003. Meanwhile Göran sadly passed away and it is therefore to his memory that we want to dedicate this book.
## Abbreviations

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<tr>
<th>Abbreviation</th>
<th>Full Form</th>
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<tbody>
<tr>
<td>ADR</td>
<td>Alternative Dispute Resolution</td>
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<tr>
<td>ALARA</td>
<td>As Low As Reasonably Achievable</td>
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<tr>
<td>BAT</td>
<td>Best Available Technique (or Technology)</td>
</tr>
<tr>
<td>BATNEEC</td>
<td>Best Available Technique (or Technology) Not Entailing Excessive Costs</td>
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<tr>
<td>BPEO</td>
<td>Best Practical Environmental Option</td>
</tr>
<tr>
<td>BPM</td>
<td>Best Practicable Means</td>
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<tr>
<td>CAA</td>
<td>Clean Air Act</td>
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<tr>
<td>CAC</td>
<td>Command and Control</td>
</tr>
<tr>
<td>CAMPFIRE</td>
<td>Communal Areas Management Programme for Indigenous Resources</td>
</tr>
<tr>
<td>CAT</td>
<td>Catastrophe</td>
</tr>
<tr>
<td>CBNRM</td>
<td>Community-Based Natural Resource Management</td>
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<tr>
<td>CCS</td>
<td>Carbon Capture and Storage</td>
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<tr>
<td>CER</td>
<td>Corporate Environmental Responsibility</td>
</tr>
<tr>
<td>CERCLA</td>
<td>Comprehensive Environmental Response, Compensation, and Liability Act</td>
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<tr>
<td>CITES</td>
<td>Convention on International Trade in Endangered Species of Wild Fauna and Flora</td>
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<tr>
<td>CLC</td>
<td>Convention on Civil Liability for Oil Pollution Damage</td>
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<tr>
<td>CO&lt;sub&gt;2&lt;/sub&gt;</td>
<td>Carbon dioxide</td>
</tr>
<tr>
<td>CSR</td>
<td>Corporate Social Responsibility</td>
</tr>
<tr>
<td>CWA</td>
<td>Clean Water Act</td>
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<tr>
<td>DEFRA</td>
<td>Department for Environment, Food and Rural Affairs (UK)</td>
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<tr>
<td>ECHR</td>
<td>European Court of Human Rights</td>
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<tr>
<td>EIA</td>
<td>Environmental Impact Assessment</td>
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<td>EKC</td>
<td>Environmental Kuznets Curve</td>
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<tr>
<td>ELD</td>
<td>Environmental Liability Directive</td>
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List of Abbreviations

EPA Environmental Protection Agency (US)
ETS Emission Trading Scheme
EU European Union
EU ETS European Union Emission Trading Scheme
GCCF Gulf Coast Claims Facility
GDP Gross Domestic Product
IEQS Ivory Export Quota System
IPPC Integrated Pollution Prevention and Control
IUCN International Union for the Conservation of Nature
KWS Kenya Wildlife Service
NAAQS National Ambient Air Quality Standards
NGO Non-Governmental Organisation
OPA Oil Pollution Act
P&I Club Protection & Indemnity Club
PCP Private-Community Partnership
PWC PricewaterhouseCoopers
SO\textsubscript{2} Sulphur dioxide
TFEU Treaty on the Functioning of the European Union
UK United Kingdom
UN United Nations
UNFCCC United Nations Framework Convention on Climate Change
USA United States of America
v. versus