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Chapter 02 – The Economy and the Environment 2-3 9. One of the theoretical ideas of natural resource economics is that the earth's \_\_\_\_\_ is a natural resource under threat of depletion.

#### **Chapter 02 The Economy and the Environment**

The tools of environmental economics guide policymakers as they weigh development against nature, present against future, and certain benefits against uncertain consequences. The policies and research findings explained in this textbook are relevant to decisions made daily by individuals, firms, and governments.

#### Environmental Economics and Natural Resource Management ...

Environmental Economics 4th Canadian Edition Test Bank. c1 Student: \_\_\_\_\_ 1. A(n) \_\_\_\_\_ in the economic world is something that leads people to channel their production and consumption efforts in a specific direction. A. moral obligation. B. economic incentive. C. property right

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Environmental Economics Test 1. internalize negative externality which incorporates them into prices of goods and services; tax on pollution = marginal damage at socially efficient level of pollution will achieve socially efficient outcome (use Pigiouvian tax - corrective not distortionary - to internalize externalities,...

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Learning Objective: 01-01 Distinguish between efficiency and equity concepts and why they are central to environmental economics. 26. List three examples of policies that could be implemented to reduce emissions from household vehicle use and very briefly explain how each would result in lower emissions.

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