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Autor: Johnston, Robert J. And Stephen K. Swallow

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This volume presents the results of a three-year collaborative effort involving research institutions in Africa, Asia, Europe and Latin America. Case studies demonstrate the diversity of environmental problems to which a variety of economic instruments can be applied - air and water pollution, packaging, deforestation, over-grazing, wildlife. They also show what is needed for them to work successfully and the pitfalls to avoid in introducing them, providing guidance for future applications. Written to be accessible to non-economists, the book offers source material for students and academic economists, as well as for professionals working with economic instruments.