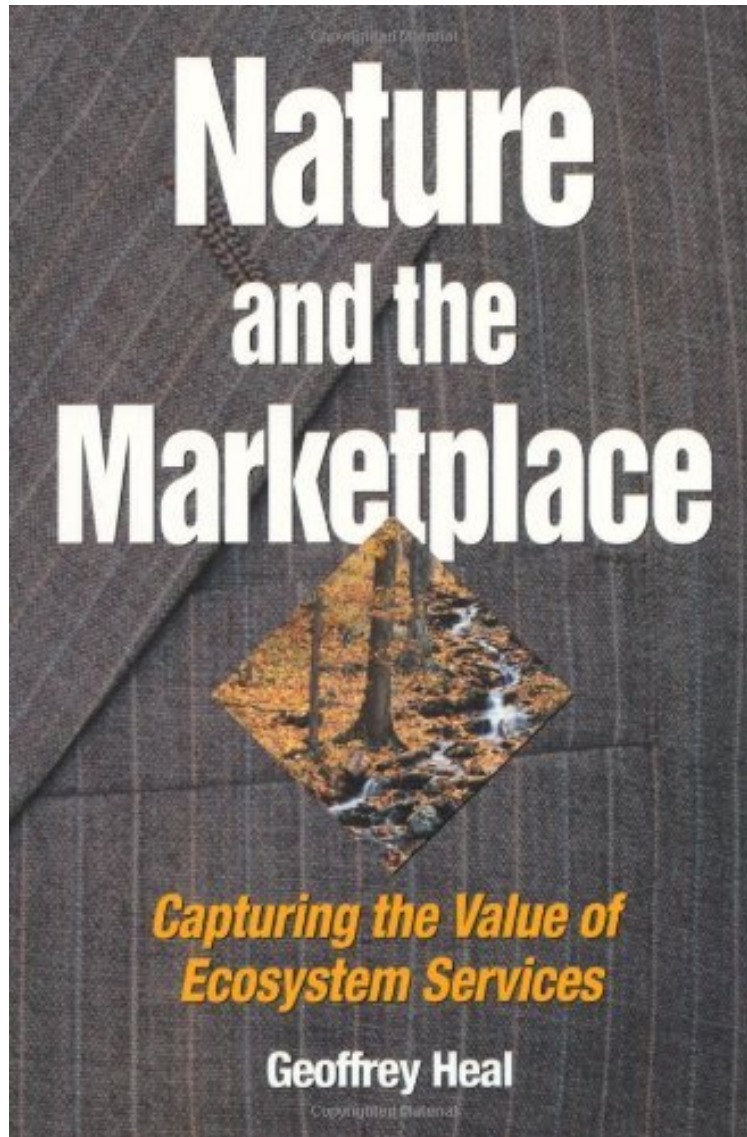


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# Nature and the Marketplace: Capturing The Value Of Ecosystem Services

*Geoffrey Heal*

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**Geoffrey Heal : Nature and the Marketplace: Capturing The Value Of Ecosystem Services** before purchasing it in order to gage whether or not it would be worth my time, and all praised Nature and the Marketplace: Capturing The Value Of Ecosystem Services:

1 of 1 people found the following review helpful. I have to say that this is the only good book that I have ever come across that bridges ...By Barret Morgan Wessel Writing as an environmental scientist, I have to say that this is the only good book that I have ever come across that bridges economics and environmental science. Most books that attempt

this are too ignorant in one of those fields, or focus too heavily on one antiquated case study, but Heal manages to present compelling and relevant arguments on a variety of issues. I would highly recommend this book.<sup>2</sup> of 2 people found the following review helpful. trading pollution permits By W Boudville Heal explains how one might put a value on an ecosystem, or parts thereof. It's a relatively recent approach that attempts to avoid a tragedy of the commons with respect to the environment, be it local or even global. A very useful idea described is the trading of pollution permits. The latter are rights to pollute. The premise is that instead of a government trying to mandate a minimum pollution level, it lets a free market determine this, by giving monetary value to permits. So that a company has incentive to develop or use innovative ways to minimise its pollution. Hence being able to sell any net gains to others. This also avoids the government trying to set a value on a permit. The book suggests that carbon permits might be crucial in battling global warming.

In recent years, scientists have begun to focus on the idea that healthy, functioning ecosystems provide essential services to human populations, ranging from water purification to food and medicine to climate regulation. Lacking a healthy environment, these services would have to be provided through mechanical means, at a tremendous economic and social cost.

About the Author Geoffrey Heal is the Paul Garrett Professor of Public Policy and Corporate Responsibility at the Columbia University Graduate School of Business in New York, and co-author of *Economic Theory and Exhaustible Resources* (Cambridge, 1980).