Environmental & Natural Resource Economics
New Edition Available July 2013

The third edition of *Environmental and Natural Resource Economics: A Contemporary Approach* (M.E. Sharpe, 2013) maintains its focus on making environmental issues accessible to a broad range of students. Updates to the third edition include:

- A new chapter on water economics including analysis of demand management, pricing, and privatization.
- A new chapter on the relationship between environmental protection and the economy including analysis of decoupling output from resource and energy inputs, and policies to promote a green economy.
- New material on “green” national income accounting, including Adjusted Net Savings, the Genuine Progress Indicator, the Better Life Index, and environmental asset accounts.
- New scientific evidence on climate change and a new chapter on global climate change policy, including technological potential, abatement costs, and proposals for an Earth Atmospheric Trust and Greenhouse Development Rights.

To order, or to request an examination copy, contact M.E. Sharpe.
The second edition and pre-publication chapters from the third edition are available on the GDAE website.

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Two advance chapters from new edition of *Macroeconomics in Context*:

**The Financial Crisis and the Great Recession**
Why did the financial crisis of 2007-2009 happen? Why were its effects so long-lasting? What lessons can be learned for the future? This chapter addresses these issues, dealing with the housing bubble, the subprime crisis, the onset of the Great Recession, and related issues such as income inequality, bank size, and corporate incentives. It also discusses fiscal and monetary responses, the Dodd-Frank bill, and proposals for further financial reform.

**Debt and Deficits**
This chapter addresses current issues concerning deficits and the national debt. It reviews the historical record of deficits and debt, analyses the impacts of debt, the balanced budget debate, and projections for future deficits. The chapter concludes with a discussion of budgetary reforms proposed by the Congressional Budget Office and the Simpson-Bowles Commission, and puts the deficit debate in its larger macroeconomic, social, and environmental contexts.

To download the new chapters and other updated data for *Macroeconomics in Context*, click here.

**GDAE contributes to new book: *Innovations in Sustainable Consumption***

The editors and contributors to this volume argue that traditional policy approaches to reduce human impacts on the environment through technological change – for example, emphasizing resource efficiency and the development of renewable energy sources – are insufficient to meet the most pressing sustainability challenges of the twenty-first century. Instead, we must fundamentally reconfigure our lifestyles and social institutions if we are to make the transition toward a truly sustainable future. GDAE researcher Jonathan Harris authors a chapter on the macroeconomics of development without throughput growth, arguing for investment in energy-conserving, human, and natural capital. To order, visit the GDAE website for a 30% OFF code.

**Leontief Prize awarded to Hirschman and Stewart**

In March, GDAE awarded the 2013 Leontief Prize to two of the world’s leading development economists: Frances Stewart and the late Albert O. Hirschman. Visit our website to learn more about the recipients, read a collection of tributes to Dr. Hirschman, view the lectures by Dr. Stewart and Dr. Jeremy Adelman, Dr. Hirschman’s biographer, and watch GDAE Researcher Brian Roach interview Dr. Stewart.

**Social Science Library distributed to 29 countries**

Distribution of *The Social Science Library (SSL)*—comprised of over 3,400 full-text journal articles, book chapters, reports, and working papers in addition to more than 6,000 additional full bibliographic references (including abstracts) covering Anthropology, Economics, History, Philosophy, Social Psychology, Sociology, and Political Science—has now been completed in 29 countries, most recently across Bhutan, Ghana, Indonesia, Jordan, Kyrgyzstan, and Tanzania. If you’d like to learn more about this project and/or how to become a distribution partner click here.

**Program updates**

Neva Goodwin, GDAE Co-Director, gave a talk at MIT on February 13, 2013 entitled “*A New Economics for the 21st Century.*” The discussion was organized by the New Economics Institute and a group of MIT students hosting a series of public lectures and workshops on the New Economy @ MIT.

Jonathan Harris, Director of the Theory and Education Program, participated in a panel addressing
"green" macroeconomic policy issues at the February 2012 18th Annual Tulane Summit on Environmental Law and Policy, at Tulane University Law School. The summit brought together numerous experts from academia, business, NGOs, and government agencies to discuss a wide range of environmental issues. His presentation was on Consumption, Resources and the Green Economy.

Neva Goodwin is working in collaboration with Richard Rosen and Allen White to lead the New Economy Network (now part of the broader New Economy Coalition) to develop the Principles for a New Economy. The goal of this effort is to develop a set of short, clear, and broadly accepted principles for economic systems that advance well-being for all human and natural communities on the planet. Please see the statement here.

Recent Publications:

- Working Paper: Green Keynesianism: Beyond Standard Growth Paradigms; For a summary, read Haris’ Triple Crisis Blog post on this paper, also available in Spanish from Opinion Sur.
- Working Paper: Poisoning the Well, or How Economic Theory Damages Moral Imagination
- Report: Labor's Declining Share and Future Quality of Life

The mission of GDAE's Theory and Education Program is to advance the theory, teaching and application of an economic understanding which will serve the essential goals of humanity-goals that must include the fostering of equitable societies in sustainable ecological surroundings.

Global Development And Environment Institute
Tufts University
44 Teele Ave. Somerville, MA 02144
GDAE Website | gdae@tufts.edu

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