

---

# CONTENTS

<b>List of Tables and Figures</b>	ix
<b>Acknowledgments</b>	xi
<u>1</u>	
<b>Visions of the Environment</b>	1
Notes	8
<u>2</u>	
<b>Rethinking the Way We Think</b>	9
Scientific Management or Economics Without Prices	12
Getting the Incentives Right	17
Conclusion	22
Notes	23
<u>3</u>	
<b>From Free Grass to Fences</b>	24
The Cowboy Frontier	26
Land	27
Livestock	30
	v

Water	32
Conclusion	33
Notes	34

4

<b>From Barbed Wire to Red Tape</b> /with Timothy Iijima	37
Allegations of Waste	38
Evidence to the Contrary	40
Commodity Efficiency or Aesthetics?	45
Conclusion	47
Notes	48

5

<b>Bureaucracy Versus Environment</b>	51
Timber Beasts Versus Tree Huggers	52
Plant Control on the Range	54
The "Water" Pork Barrel	55
A Bird's-Eye View of Farm Policy	57
Conclusion	58
Notes	59

6

<b>Inside Our Outdoor Policy</b>	61
The Economics of Outdoor Recreation	63
Is There Market Failure?	65
Markets at Work	68
Government Interference	71
Where Do We Go from Here?	75
Notes	76

7

<b>Ecology and Energy: Prospecting for Harmony</b>	80
Costs Are Subjective	81
The Political Choice	82

The All-or-Nothing Approach	84
The Potential for Sensitive Development	87
From Private to Public Harmony	90
Conclusion	95
Notes	96

8

<b>Going with the Flow: Expanding Water Markets</b>	99
The Prior Appropriation Doctrine	101
Extending the Paradigm	104
Conclusion	117
Notes	118

9

<b>Homesteading the Oceans</b>	121
The Ocean Commons	122
Regulating the Ocean Fishery	125
Policy Alternatives	128
Conclusion	131
Notes	132

10

<b>Marketing Garbage: The Solution to Pollution</b>	135
Water and Marine Pollution	136
Assessing Second-Best Policies	141
A Marketlike Alternative	144
The Free Market Environmentalist Approach	147
Conclusion	149
Notes	151

11

<b>Tackling the Tougher Problems</b>	154
Regulating SO <sub>2</sub> and Acid Rain	155
Global Warming or a Lot of Hot Air?	159

What if Chicken Little Is Right?	161
Getting the Signals Right	163
A Property Rights Approach	164
Sustainable Development Versus Free Market Environmentalism	167
Notes	172
<b>Bibliography</b>	175
<b>Index</b>	186
<b>About the Book and Authors</b>	191

---

## TABLES AND FIGURES

### Tables

7.1	Wilderness acres managed by the federal government	84
7.2	Annual revenue for selected environmental organizations in the United States	94
9.1	Status of selected United States fisheries, June 1974	123
9.2	Representative list of stocks under management	127
10.1	Municipal treatment plants	137
10.2	Raw waste discharge of categorical industries	137
10.3	Water pollution control expenditures	143
10.4	Cost of pollution treatment in the Delaware Estuary under alternative programs	143

### Figures

8.1	Surface water basin	106
-----	---------------------	-----