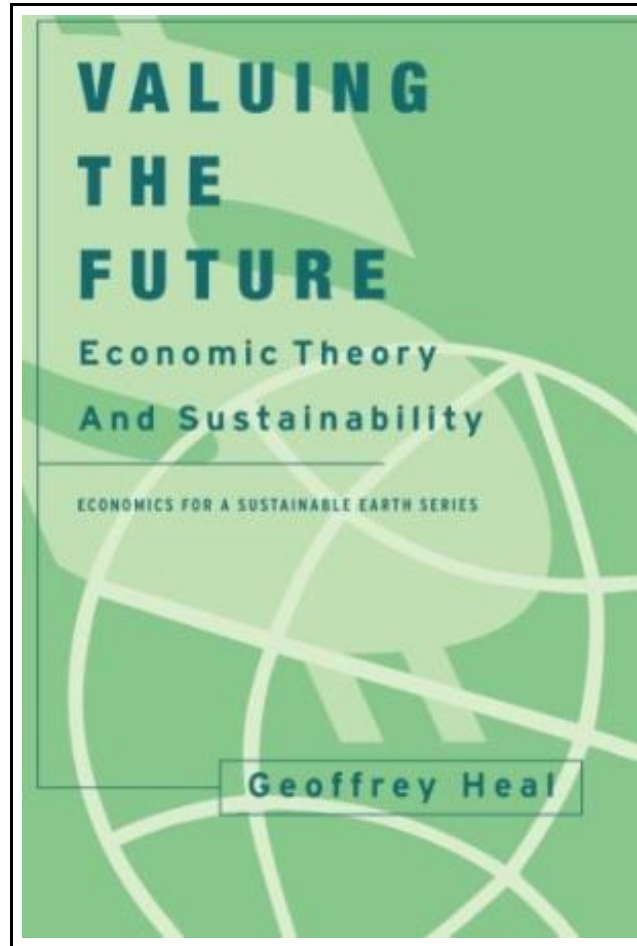


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Columbia University Press, United States, 2000. Paperback. Book Condition: New. 224 x 152 mm. Language: English . Brand New Book. With issues like global warming and the loss of biodiversity becoming increasingly important to policymakers and scientists worldwide, the issue of sustainability cannot be ignored as we move toward the twenty-first century. Not surprisingly, the sustainable management of the biosphere has in recent years been the subject of much attention among ecologists, environmental engineers, and other members of the scientific community. Yet although these issues are clearly rooted in economic behavior and organization, the question of sustainability is not one that has been addressed directly by economists. Now, with *Valuing the Future*, economist Geoffrey Heal presents a coherent framework for understanding the earth's future from an economic perspective. Heal's model begins with a reconciliation of the economist's and environmentalist's time horizon: in economics, discussions of the long run generally refer to a much shorter timeline than do those of the earth sciences. The book shows the benefits of viewing the environment as an economic asset that should be understood as a part of a nation's income and explains how this approach can lead to more conservative patterns of resource use. Stepping beyond merely theoretical generalities, *Valuing the Future* offers a dynamic new blueprint for comprehending sustainability. Chapters provide complete mathematical templates for the valuation of a depletable stock and of renewable resources, the proper calculation of national income, and the conduct of cost-benefit analysis. It will be of great value to economic theorists, environmental economists and policymakers, providing a powerful new model for scientists concerned with environmental sustainability.

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