

Dr. Jouni Paavola: "Broadening Economic Analysis of Environmental Issues: The Contributions of Institutional Economics and Ecological Economics"

Abstract

This paper examines the problems with conventional economic analysis of environmental problems and explores how institutional economics and ecological economics can in their own ways contribute to a more broadly based economic analysis of environmental issues. The paper first reviews how the reductionism of conventional economic analysis results in the omission of important social, economic and ecological aspects of collective environmental decisions. The paper then examines how institutional economics can shed light on factors such as distribution, participation and environmental justice which influence the legitimacy and outcomes of collective environmental decisions and should be accounted for in their analysis. The paper continues by analyzing how ecological economics sheds light on factors such as thresholds, irreversibility and non-substitutability which also characterize environmental decisions. The paper concludes by exploring the possibility of "institutional ecological economics" as a broad-based synthesis which pays attention to a broad range of social and ecological concerns that are important when environmental decisions are made.

Curriculum Vitae

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Employment career:

- Senior Research Associate, Centre for Social and Economic Research on the Global Environment (CSERGE), University of East Anglia, UK (since October 1, 2001)
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- Departmental Lecturer in Economics (jointly with the above), Queen Elizabeth House, University of Oxford, UK (1998-2001).
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