

## Need For Environmental Regulations

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## History of American Environmental Movement

- ◆ Dominance – 1600 to 1900
  - Nature is hostile
- ◆ Early Awakening – Mid 1800's
  - Initial concern for wildlife preservation
- ◆ Early Conservationist – Late 1800's to 1915
  - National Park Service
- ◆ Later Conservationist – 1920 to 1960
  - Maximize human benefit

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## History (continued)

- ◆ Reawakening – 1960 to early 70's
  - Major environmental laws
- ◆ Complacency – mid 1970's
  - Environmental not driving political force
- ◆ Reagan Revolution – 1980 to present
  - Roll back regulations

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## Need for Regulations

- ◆ Early History of Country
  - Conquer nature
  - Belief no conflict between growth and resource management
- ◆ Born with Life, Liberty, Private Property
- ◆ Free Market – Externalities
- ◆ Tragedy of Commons

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## Free Market Economy

- ◆ Maximize utility of resources
- ◆ Economics is amoral
- ◆ Imperfect in account for Externalities

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## Tragedy of Commons

- ◆ Garrett Hardin – 1968 article in *Science*
- ◆ Society using common area
- ◆ Rational person will maximize use
- ◆ Benefit = 1
- ◆ Cost =  $1/n$
- ◆ Exceed carrying capacity
- ◆ Ecosystem crashes

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