

Immersion Lecture: Environmental Economics - Principles, Practices, FAQs

Time of Event:

Monday, November 2, 2015 - 09:30 to 10:15

Video:

In this lecture, Dr. Jim Boyd presents an overview of the philosophical foundations of economics, theories for setting market values, and perceptions of non-economists to economic research and analysis. He starts with highlighting three key theoretical assumptions made by economists, that individuals are self-interested, rational actors, and work toward maximizing benefits. He stresses that economics is not just about maximizing money or profits, and emphasizes the balance of efficiency and equity that underlies economic analysis. He then presents the basic building blocks of economic analysis, supply and demand curves, and notes that there are many examples of economic activity where these curves and the preferences they reflect are not sufficient to explain empirical outcomes. He ends with a discussion of public goods and ways to understand human decision-making that is less than optimal from an economic viewpoint.

Reading List

Boyd, J. 2012. Economic Valuation, Ecosystem Services, and Conservation Strategy. Report Commissioned by The Gordon and Betty Moore Foundation, available at <http://www.moore.org/ecosystemservicesseminar.html> [1]. (pp. 178–189).

Presentation Slides

[Click here to download the presentation slides.](#) [2]



[3][Jim Boyd](#) [4] is a Senior Fellow at Resources for the Future (RFF) in Washington, DC and director of RFF's Center for the Management of Ecological Wealth. He is also the director of social science and policy at the National Socio-Environmental Synthesis Center (SESYNC) in Annapolis Maryland. He received his PhD in applied microeconomics from the Wharton School, University of Pennsylvania and his BA in history from the University of Michigan. Dr. Boyd has been a visiting professor at Stanford University and Washington University in St Louis. An economist by training, his work focuses on the measurement and management of ecological wealth, goods, and

services. As a policy analyst, Boyd emphasizes the need to better coordinate economic and ecological research to improve the practical performance of environmental policies, markets, and investments.

Event type:

Immersion Speaker

Event Attendance:

Private Working Group

Source URL:

<https://www.sesync.org/events-announcements/fri-2015-10-23-1510/immersion-lecture-environmental-economics-%E2%80%93-principles>

Links

[1] <http://www.moore.org/ecosystemservicesseminar.html>

[2] <https://www.sesync.org/sites/default/files/education/economics-2.pdf>

[3] <http://www.clfs.umd.edu/biology/faganlab/people/fagan.html>

[4] <http://www.rff.org/people/profile/james-w-boyd>