



Institutions, Sustainability, and Natural Resources: 2 (Sustainability, Economics, and Natural Resources)

Shashi Kant, R. Albert Berry

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A new economic theory, rather than a new public policy based on old theory, is needed to guide humanity toward sustainability. Institutions are a critical dimension of sustainability and sustainable forest management, and economic analysis of institutional dimension requires an inclusionist rather than an exclusionist approach. This book provides a systematic critique of neoclassical economic approaches and their limitations with respect to sustainability. Leading institutional economists discuss theoretical perspectives about appropriate institutions for sustainable forest management, markets for environmental services, deforestation and specialization, and some country experiences about Kyoto Protocol, international trade, biodiversity conservation, and sustainable forest management in general. The book includes the ideas from old as well as new institutional economics and discusses the main features of Post-Newtonian economics. This book follows a companion book, *Economics, Sustainability, and Natural Resources: Economics of Sustainable Forest Management*, volume 1 of the series.

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