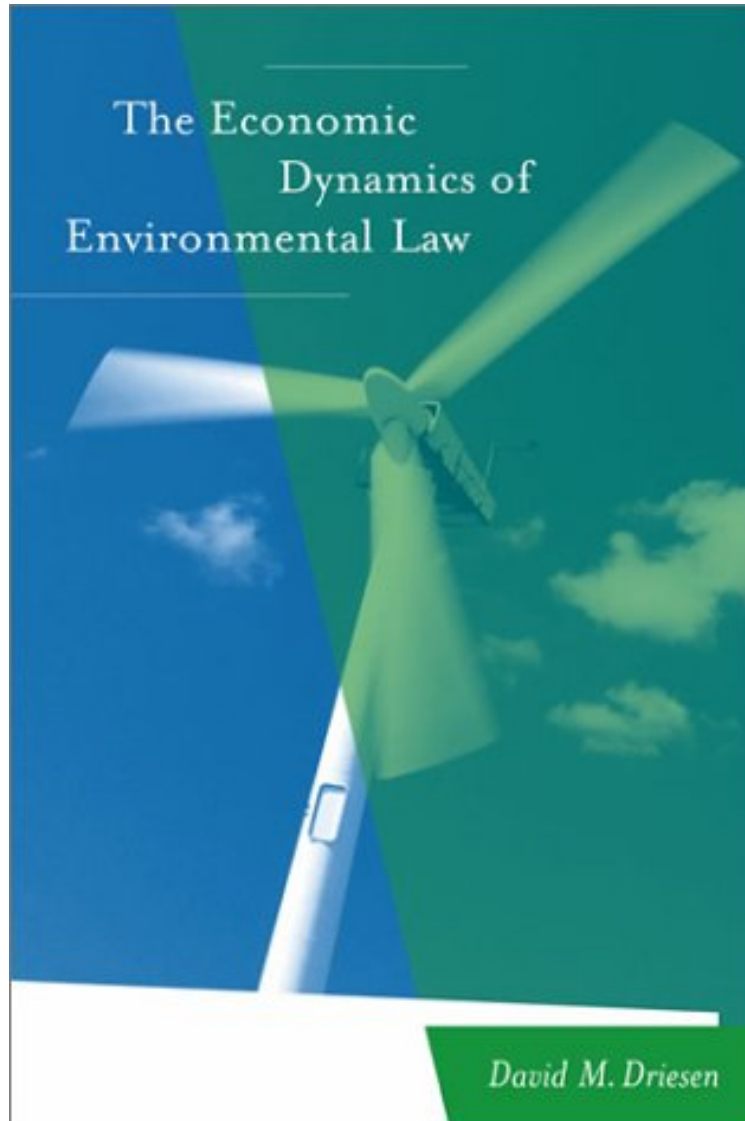


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# The Economic Dynamics of Environmental Law

*David M. Driesen*

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**David M. Driesen : The Economic Dynamics of Environmental Law** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Economic Dynamics of Environmental Law:

In this book David Driesen shows in detail how the concept of economic dynamics can reshape thinking about environmental law and policy. He argues that environmental policymaking in the United States has been poorly served by the dominant, static view of the relationship between environmental regulation and the economy, technology, and

business. Basing public policy on the concept of economic efficiency, he claims, warps our sense of what is necessary and achievable in environmental lawmaking. According to Driesen, environmentally beneficial technological innovation would be a more effective public policy goal than economic efficiency because it could better keep pace with private-sector innovations that create new forms of pollution and resource destruction. His arguments provide a corrective to the free-market and cost-benefit analysis approaches common to most proposals for regulatory reform. Those who believe that environmental law should focus on economic efficiency assume that efficiency and innovation coincide. But static efficiency may detract from, rather than stimulate, creativity in the real world. Cost-benefit analysis may discourage innovation by adding delay and uncertainty to government decisions. Economic incentives such as emissions trading may facilitate better use of existing techniques rather than bring about fundamental changes in technology. Driesen suggests ways that the regulatory system could better foster environmentally beneficial technological innovations. Using the theory of economic dynamics, he discusses privatizing environmental law, reforming administrative and international legal processes, and improving regulation design. He also explains the significance of economic dynamics for legal theory in general.

This book is an important corrective to the current debate over regulatory reform, which focusses too narrowly on short-term costs and benefits. As Driesen demonstrates, a long-term perspective must emphasize the government's ability to promote innovative, environmentally friendly technologies. (Daniel A. Farber, University of Minnesota Law School) This book challenges the increasingly popular view that we can rely on market forces and marketlike regulatory mechanisms to protect the environment. The need for innovation and the pace of social change demand a different, more dynamic approach. Anyone interested in environmental policy or the use of economics for policy analysis in general should read this book. (Edward A. Rubin, Professor of Law, University of Pennsylvania Law School) Driesen argues an important and provocative thesis. Moving comfortably between economic and legal analysis, he shows that the holy grail of public policy -- economic efficiency -- is both misunderstood and misapplied by those who examine the so-called environmental-economy tradeoff. The book promises to sharpen and focus the policy debate over the future of government action and industry response in protecting the environment. (Stephen M. Meyer, Department of Political Science) About the Author David M. Driesen is University Professor at Syracuse University College of Law. He is the author of *The Economic Dynamics of Environmental Law* (MIT Press, 2003), winner of the 2004 Lynton Keith Caldwell Award for best book on environmental policy, presented by the American Political Science Association.