



Economic Losses from Marine Pollution: A Handbook For Assessment

Douglas D. Ofiara, Joseph Seneca

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Marine pollution causes significant damage to fisheries and other economically productive uses of the ocean. The value of that damage can be quantified by economists, but the meanings of those valuations and how they are derived are often obscure to non-economists. "Economic Losses from Marine Pollution" brings a fuller understanding of the variety and extent of marine losses and how they are assessed to scientists, lawyers and environmentalists by systematically identifying and classifying marine losses and relating them to models and methods of economic valuation. The authors use a step-by-step approach to show how economists have used these methods and how they approach the problem of assessing economic damage. The book begins by describing the importance of economic valuation of marine damages, the history of concern over marine pollution, and the development of economic methodologies to assess damages from it. Following that, the book: considers types of marine pollution and their effects on organisms, ecosystems and humans, and the corresponding economic effects of those biological impacts; introduces the economic principles and methods needed to understand and to assess economic damages; expresses losses from water quality impairments in terms of economic value; introduces the basic economic techniques that have been developed and used to measure changes in economic value; discusses how to apply those economic techniques, and presents a variety of practical examples; and explores limitations and problems that can arise in such applied work. "Economic Losses from Marine Pollution" includes all of the relevant economic theory together with specific examples of how that theory has been and can be applied. It offers environmental professionals with little or no background in economics the basic economic tools needed to understand economic valuations of environmental damage, and represents a unique handbook for environmental and marine scientists, lawyers, economists, policy professionals and anyone interested in issues of marine water quality.

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