

## Diagnosing the shortfalls of economics

Although economics, with its priority in planning, continues to have a weighty say over the direction of public issues, it remains rather poorly equipped to take on board the conceptual framework increasingly being employed for the collaborative management of natural resources.

**'When my economist mind was suspended, however, I could see the need for collaborative approaches and the evidence around me that they sometimes worked, so I suspected economics was missing something crucial.'**

In *Economics for Collaborative Environmental Management*, Dr Graham Marshall diagnoses what he sees as the weaknesses of mainstream economics in dealing with decentralised approaches to environmental management, and presents a practical approach to how collaborative environmental governance might be brought to fruition in a variety of contexts, whether in industrialised or developing countries.

'I became involved in collab-

orative environmental management processes (addressing irrigation salinity) while an economist with the NSW Department of Agriculture, but couldn't, as an economist, see the sense of government supporting such processes. This was because the mainstream environmental economics I'd

been taught basically concludes that attempts at collaboration will always be derailed by "free riding", Marshall says.

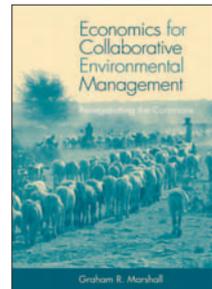
'When my economist mind was suspended, however, I could see the need for collaborative approaches and the evidence around me that they sometimes worked, so I suspected economics was missing something crucial. That suspicion led me to my PhD research, and that in turn led, after a fair bit more reading and

thought, to the book. I felt that there would be many other economists like me, in Australia and elsewhere, trying to reconcile economics with reality, if for no other reason than that collaborative environmental approaches are centre-stage nowadays and that economists will risk missing out on working in them unless they can contribute credibly to them.

'Also, to the extent that policy advocates and policy makers (and politicians too) depend considerably nowadays on economic logic to justify their decisions, I figured that there'd be a demand for the book from them also.'

Marshall says he aimed for his work to be accessible to general readers with an interest in how to get economic thinking to work better with the new adaptive management required around natural resources decision making.

'A key contribution of the book in respect of adaptive management is a framework for economic analysis of policy choices in collaborative environmental management. Unlike other economic frameworks,



this framework accounts credibly for how some institutional options leave us less future learning opportunities than others, and thus a weakened capacity for adaptive management. It also allows stakeholders to define efficiency in accordance with their own value judgements, instead of just accepting the definition of efficiency based on the value judgements of mainstream economists.'

*Economics for Collaborative Environmental Management*  
*Renegotiating the Commons*

Graham R. Marshall

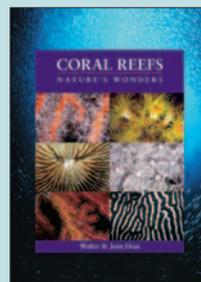
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## Experience coral reefs

True reef-building corals are limited in geographical distribution to the clear, warm, sunlit waters of the tropical oceans where, as has been well documented, they appear increasingly vulnerable to heightened temperature due to climate change and other human influences. A spectacular part of a delicately balanced ecological system, corals have long drawn the attention of both marine researchers and general nature lovers.

*Coral Reefs: Nature's Wonders* provides a comprehensive introduction to coral reef biology and ecology in a full-colour identification guide to the better-known coral genera of the Indo-Pacific region. Authors Walter and Jean Deas, both award-winning underwater photographers and natural history documentary producers, take the reader into the tranquil world of living coral colonies, brilliantly coloured fishes, sponges, algae, cowries



and giant clams – a combination of marine life that gives the coral reefs their mystique.

Their book also brings home the fragility of the whole coral community and its exposure to external pressures, not only

from adverse sea and weather conditions, but also from man's influence and other marine inhabitants. It would make central reading for the growing schools of recreational SCUBA divers across the region, as well as an accessible reference in any research library.

*Coral Reefs*  
*Nature's Wonders*  
Walter & Jean Deas  
WA Museum

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