

Dear George,

I'm an Australian environmental economist. I work as a consultant to environment groups, helping them use economics to support their campaigns. A friend sent me your article An Answer to the Meaning of Life, which I thought was only half-right at best.

You're right that cost-benefit analysis regulations and planning guidelines are often tilted in favour of developers, particularly for infrastructure projects. That is bad. But to suggest that more work on ecosystem service valuation will make this worse is completely wrong. For years I've worked to help environment groups use economics to fight against bad cost-benefit analysis. Bad cost benefit analysis either doesn't value environmental assets at all, or under-values them badly. All the main environment groups, and heaps of small ones, know that they can present powerful economic arguments in favour of conservation, a carbon price, animal rights, etc, using environmental economic tools.

Economics is a tool, some economists are tools, and environmental economics is subjective - like any other form of analysis. In press releases, like the one you quote, stupid things get said, about the "true value" of nature, etc. But economists know that that is just hyperbole from the people who write the press releases.....who are usually journalists! We're not trying to reduce everything to a number to "control" it. We're trying to demonstrate that nature/animal rights/open space, whatever, is worth something to people who would deny it!

In future articles on this topic please leave out the sanctimonious wanking about the price of love, etc. It misleads your readers into thinking that environmental valuation studies aren't worth understanding. This will make it even harder to drag public debate up from the simplistic level of "environment vs economy" or "jobs vs trees", that it usually descends to.

Regards

Rod Campbell

I have to get on the phone to Maules Creek council to fight another coal mine, and talk about putting a decent price on their forest.