

# Economic Instruments in Environmental Policy and the Power of Wishful Thinking

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Professor of Economics Emeritus

## Sponsored by

The University of Tennessee  
Natural Resources Policy  
Center, the Department of  
Agricultural Economics and the  
Department of Forestry,  
Wildlife and Fisheries

**Friday, October 24th**

**12:30 p.m.**  
**Ag Biotech Room 160**



**Winter 2008**



Dr. Russell will examine the evolution of ideas about the use of economic instruments in environmental policy, tracing the migration of these ideas from academic exercise to their current role as a foundation of public policy for the environment. His examination will begin with the development of the idea of tradable pollution rights and conclude with a discussion of the current popular press debate about the relative merits of carbon taxes and tradable pollution rights.

Dr. Russell is Professor of Economics Emeritus at Vanderbilt University, Visiting Professor at AKF in Copenhagen, Denmark, and Research Associate at Bowdoin College in Brunswick, Maine.