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"Economic Ideology about the Environment: From Adam Smith to Bjørn Lomborg"

Aage, Hans

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For more than a century, economic theory has largely neglected resources and the environment. This, along with faith in market incentives and rational price calculation, as well as extrapolation of recent historical experience, accounts for environmental optimism among economists. In his 2001 book, Bjørn Lomborg reiterates economic ideology in its extreme form and adds further arguments about long-term cost-benefit analysis, unlimited growth, and the motives of environmentalists. The author of the present article, however, recognizes techniques of ideological distortion (i.e., mixing knowledge with beliefs and preferences) in his argumentation. These include the suppression of relevant information, the repetition and conciliation of false statements and concepts, the application of non-relevant theory, and ungrounded suspicion as regards the motives of opponents. Today, economic ideology is at last gradually disappearing, and economics can hence give a substantial, if marginal, contribution to environmental science, notably as regards the study of markets and prices, incentives, and the effects of various policy instruments. In particular, the author points out similarities between certain problems of monetary and environmental policy. (Text adapted from the author's abstract .)

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