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"Environmental Economics, Ecological Economics and the Concept of Sustainable Development"

Munda, Giuseppe

Munda, Giuseppe. "Environmental Economics, Ecological Economics and the Concept of Sustainable Development." *Environmental Values* 6, no. 2 (1997): 213–33. doi:10.3197/096327197776679158 .

This paper presents a systematic discussion, mainly for non-economists, on economic approaches to the concept of sustainable development. As a first step, the concept of sustainability is extensively discussed. As a second step, the argument that it is not possible to consider sustainability only from an economic or ecological point of view is defended; issues such as economic-ecological integration, inter-generational and intra-generational equity are considered of fundamental importance. Two different economic approaches to environmental issues, i.e. neo-classical environmental economics and ecological economics, are compared. Some key differences such as weak versus strong sustainability, commensurability versus incommensurability and ethical neutrality versus different values acceptance are pointed out.

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