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"On the Economic Value of Ecosystem Services"

Sagoff, Mark

Sagoff, Mark. "On the Economic Value of Ecosystem Services." *Environmental Values* 17, no. 2 (2008): 239–57.doi:10.3197/096327108X303873 .

The productive services of nature, such as the ability of fertile soil to grow crops, receive low market prices not because markets fail but because many natural resources, such as good cropland, are abundant relative to effective demand. Even when one pays nothing for a service such as that the wind provides in pollinating crops, this is its "correct" market price if the supply is adequate and free. The paper argues that ecological services are either too "lumpy" to price in incremental units (for example, climatic systems), priced competitively, or too cheap to meter. The paper considers counter-examples and objections.
— Text from The White Horse Press website

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