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Review: Economics of Environmental Management

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Ans Kolk. *Economics of Environmental Management*. Essex, United Kingdom: Prentice Hall/Pearson Education, 2000. 205pp. ISBN 0-273-64238-3 (paper). US\$157.50

Environmental management essentially includes a wide array of principles and practices, and has evolved to maturity only very recently. It is no wonder that writing an introductory textbook on the economics of environmental management, without subscribing to any singular dogma or prescription, for students with wide academic backgrounds, environmental managers, regulators, and consultants, is a challenging task. Dr. Ans Kolk has succeeded fairly well, due to several factors such as her long-term teaching responsibilities, research activities, and academic contacts that coincide closely with the topic of the book.

The approach of the book is refreshingly different from many of the standard texts on this topic. This new book consists of two parts with four and three chapters respectively, besides an introduction and conclusion. The book is well structured, with the plan of the book, abbreviations and acronyms, bibliography and index. Each chapter introduces the topic to the readers and describes the concepts and principles using relevant exhibits, tables, figures, and case studies. The case studies, exhibits, and examples are carefully chosen to represent the depth and breadth of the topic. Each chapter concludes with a carefully distilled summary of important concepts and questions for discussion (except for the first and the last chapters), besides an annotated bibliography containing critical comments on each reference, along with a wealth of key links to websites. The chapters use a minimum of mathematical jargon. Thus, the book is written in a remarkably easy and accessible style, which makes it very suitable as a self-study textbook or a companion text.

The first chapter introduces the reader to the topic of environmental management. It reviews the various divergent views on the topic, their historical development, and discusses how they have affected the research agenda. It also throws light on the much needed, but poorly understood concept of corporate social responsibility. It ends with a detailed plan of the book and chapter summaries.

The next three chapters in Part One deal with an overview of the much-

debated issues on environmental and economic performance of business corporations at the international level, on potentials and constraints for evolving effective regulation, and on self-regulation strategies for environmental management. Subsequently, in the three chapters of Part Two, the author shifts her focus to more practical and organizational aspects. She critically reviews the vital aspects of the tools of action, communication and analysis, environmental management systems and standards, environmental reporting and accountancy, and management accounting and control.

The final chapter of the book identifies the dilemmas of environmental management, mainly focusing on "rhetoric versus reality" and "how to assess the importance of different stakeholders" and concludes by stating that "in view of their internal, operational, and external relevance, Environmental issues still seem to bring together most of the dilemmas faced by firms" (p.20). Though the book is primarily based on the lessons derived from the developed countries, the bulk of the material covered in the text should be relevant for any country, due to the increasing influence of the multinational corporations and the omnipresent globalization of the economy.

Despite the inadequate focus on environmental economics, the strength of the book lies in the broad breadth of topics that it addresses and the well organized text. It does so at a level that is appropriate for the targeted audience.

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