



Economics of the Oceans: Rights, Rents and Resources

Paul Hallwood

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It is an unfortunate truth that our oceans offer valuable resources that are too often used unsustainably. Time and again this is due to the failure of international law to provide a framework for adequate governance. *Economics of the Oceans* examines this issue and provides a comprehensive study of ocean uses from the perspectives of law and economics.

Themes covered in the book include ocean governance, the economics of oceanic resource exploitation, offshore oil, coral reefs, shipwrecks and maritime piracy. Analytical techniques such as basic game theory, environmental economics of the commons and cost-benefit analysis are employed to illuminate the topics.

This book will be of interest to students of environmental economics, natural resource economics and management, and the economics of international law as relating to the oceans.



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