

Summary of the material

Literature, Russian Literature



Environmental Economics Environmental economics is a key aspect of our everyday activities. This is because with the realization that we should bring about sustainable and green economies, we have come to adopt important practices that will enable the world to thrive. Attaining optimum sustainability and sustainable growth is paramount in economies all around the globe. This paper provided an in depth analysis of one of a recent article on environmental economics. The article is about the need to bring about a clean and healthy environment and adopt critical policies that will ensure that the condition of the environment is not depleted in any way (Wang, Zhao, and Bhattacharya).

The article points out that pollution is a phenomenon that can bring about great havoc to the environment and ill health to the future generations if it is not mitigated at present. It brings about into light the connection between policies that improve the overall conditions of the environment and those that prevent probable health risks. For this reason, the article epitomizes the model economy. The model economy provides for people to be insured with the notion that pollution will bring about future problems in terms of health (Wang, Zhao, and Bhattacharya). This means that with the increased pollution at present, there is a great possibility that a myriad of health problems will develop. According to the article, the provision of private companies to provide insurance for the anticipated health risks will boost the economy in the sense that taxes will come about from this initiative (Wang, Zhao, and Bhattacharya).

Economics plays a major role in this subject matter. It is important to note that environmental policies are aimed to bring about sustainable

environmental practices. In the recent economies, people have come to perceive the importance of bringing about green economies. Valuing the environment has not only been able to raise important revenue to governments but also bring about proper conservation and management of our environments.

Curbing pollution will not only ensure that the environment is clean but also bring about monetary benefits to the government. The insurance companies will also indirectly aid in ensuring that revenue is raised while bringing about sustainability of the economy. From the article, we can distinctly see the role of environmental economics in maintaining a clean environment and healthy living. The article educates readers on the need of taking insurance cover especially with the increasing industrialization that poses future health risks. In my own analysis, the writers of the article do not clearly show how the policies that will ensure that the environmental pollution is maintained. Important economic instruments for environmental economics such as subsidies and charges are not included in the article. These instruments can also be of great importance when it comes to the controlling of pollution to the environment. Nevertheless, the article provides a great idea on how to deal with pollution while considering proper dynamics that come about with it and projecting the state of future generations.

Work Cited

Wang, Min, Jinhua Zhao, and Joydeep Bhattacharya. Optimal Health and Environmental Policies in a Pollution-Growth Nexus. *Journal of Environmental Economics and Management* 71 (2015): 160-179. Web.