

*Q. Agricultural and natural resource economics*

GEORGIU (STAVROS), WHITTINGTON (DALE) and PEARCE (DAVID). *Economic Values and the Environment in the Developing World*. Aldershot and Lyme, NH: Edward Elgar, 1997. Pp. x+167. £39.95 hardback. ISBN 1 85898 500 5.

This book is a version of a contracted consultants' report paid for by the UNEP and reads as such. The body of the text, excluding a general introduction, consists of 4 chapters covering less than 100 pages of which half is devoted to what are called selected case studies in chapter 3. There is, in addition, a 41 page, partially annotated, bibliography, which is as interesting for what is left out as for what is included. The 50 page 'case study' chapter is in fact another, more selective but fuller, annotated bibliography covering 5 journal articles, 3 working papers and 2 research reports, mainly produced between 1987 and 1993. Most professional environmental economists, for whom the book is claimed to be 'essential reading', will wish to work from the original sources, do their own literature search, and are capable of making their own notes. Graduate students should also be working from original articles rather than a filtered down version. Thus, this central chapter appears to lack an audience, while its content is variable and often merely a summary of the original with a few comments tacked on at the end. As a major part of a book its worth is dubious, not least because the literature covered is inevitably out of date by the time the book gets to the shops. Of the remaining 50 pages, chapters 2 and 4 give an overview of monetary valuation methods; chapter 4 being the authors' summary judgement of each method and a single reference. This leaves probably the most important subject which is covered by the last chapter entitled 'Problems with applying

valuation techniques in developing economies', which you will find is less than 4 pages. After that who needs a conclusion?

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