

ECON 315 Assignment 9 (Topic 10)

Directions:

- The due date is on the schedule page. (Late assignments not accepted.)
- You may complete the assignment in a group of up to three students.
- Submit the assignment in D2L.
- Submit only one assignment per group.
- List the names of all members at the beginning of the assignment.

Questions:

1. What factors contributed to the success of the U.S. sulfur dioxide allowance trading program? How well did it perform in terms of cost-effectiveness and distributional impacts?
2. How has New Zealand's system of individual tradable quotas (ITQs) for fisheries affected the performance of fisheries and the fishing industry? Discuss the effects on overfishing, costs, consolidation, and equity.
3. The chapter discusses several examples of market-based approaches to land use and habitat management, including tradable development rights, wetlands mitigation banking, and habitat conservation plans. What are some of the challenges involved in applying market principles to land use compared to air and water pollution?