

Economics and Liability for Environmental Problems

Edited by

Kathleen Segerson

University of Connecticut, USA

ASH GATE
DARTMOUTH

Contents

<i>Acknowledgements</i>	vii
<i>Series Preface</i>	ix
<i>Introduction</i>	xi

PART I THEORY

The Role of Liability

- 1 Guido Calabresi and A. Douglas Melamed (1972), 'Property Rules, Liability Rules, and Inalienability: One View of the Cathedral', *Harvard Law Review*, 85, pp. 1089-128. 5
- 2 Steven Shavell (1984), 'Liability for Harm versus Regulation of Safety', *Journal of Legal Studies*, 13, pp. 357-74. 45
- 3 Michelle J. White and Donald Wittman (1983), 'A Comparison of Taxes, Regulation, and Liability Rules under Imperfect Information', *Journal of Legal Studies*, 12, pp. 413-25. 63
- 4 Steven Shavell (1984), 'A Model of the Optimal Use of Liability and Safety Regulation', *Rand Journal of Economics*, 15, pp. 271-80. 77

The Incentive Effects of Liability

- 5 Steven Shavell (1980), 'Strict Liability versus Negligence', *Journal of Legal Studies*, 9, pp. 1-25. 89
- 6 A. Mitchell Polinsky (1980), 'Strict Liability vs. Negligence in a Market Setting', *American Economic Review*, 70, pp. 363-67. 115
- 7 Harold Demsetz (1972), 'When Does the Rule of Liability Matter?', *Journal of Legal Studies*, 1, pp. 13-28. 121
- 8 Harry A. Newman and David W. Wright (1990), 'Strict Liability in a Principal-Agent Model', *International Review of Law and Economics*, 10, pp. 219-31. 137
- 9 Steven Shavell (1982), 'On Liability and Insurance', *Bell Journal of Economics*, 13, pp. 120-32. 151
- 10 Keith N. Hylton (1990), 'The Influence of Litigation Costs on Deterrence under Strict Liability and under Negligence', *International Review of Law and Economics*, 10, pp. 161-71. 165
- 11 T. Randolph Beard (1990), 'Bankruptcy and Care Choice', *Rand Journal of Economics*, 21, pp. 626-34. 177
- 12 William M. Landes and Richard A. Posner (1984), 'Tort Law as a Regulatory Regime for Catastrophic Personal Injuries', *Journal of Legal Studies*, 13, pp. 417-34. 187

PART II APPLICATIONS

Conceptual Models

- 13 James Boyd, Winston Harrington and Molly K. Macauley (1996), 'The Effects of Environmental Liability on Industrial Real Estate Development', *Journal of Real Estate Finance and Economics*, 12, pp. 37-58. 209
- 14 Anthony G. Heyes (1996), 'Lender Penalty for Environmental Damage and the Equilibrium Cost of Capital', *Economica*, 63, pp. 311-23. 231
- 15 Lewis A. Kornhauser and Richard L. Revesz (1989), 'Sharing Damages Among Multiple Tortfeasors', *Yale Law Journal*, 98, pp. 831-84. 245
- 16 Tom H. Tietenberg (1989), 'Indivisible Toxic Torts: The Economics of Joint and Several Liability', *Land Economics*, 65, pp. 305-19. 299
- 17 Kathleen Segerson (1990), 'Liability for Groundwater Contamination from Pesticides', *Journal of Environmental Economics and Management*, 19, pp. 227-43. 315
- 18 Kathleen Segerson and Tom Tietenberg (1992), 'The Structure of Penalties in Environmental Enforcement: An Economic Analysis', *Journal of Environmental Economics and Management*, 23, pp. 179-200. 333

Empirical Models

- 19 James J. Opaluch and Thomas A. Grigalunas (1984), 'Controlling Stochastic Pollution Events Through Liability Rules: Some Evidence from OCS Leasing', *Rand Journal of Economics*, 15, pp. 142-51. 357
- 20 Steven Garber and James K. Hammitt (1998), 'Risk Premiums for Environmental Liability: Does Superfund Increase the Cost of Capital?', *Journal of Environmental Economics and Management*, 36, pp. 267-95. 367
- 21 Anna Alberini and David H. Austin (1999), 'Strict Liability as a Deterrent in Toxic Waste Management: Empirical Evidence from Accident and Spill Data', *Journal of Environmental Economics and Management*, 38, pp. 20-48. 397
- 22 Al H. Ringleb and Steven N. Wiggins (1990), 'Liability and Large-Scale, Long-Term Hazards', *Journal of Political Economy*, 98, pp. 574-95. 427

Liability Reform

- 23 James Boyd (1996), 'Environmental Liability Reform and Privatization in Central and Eastern Europe', *European Journal of Law and Economics*, 3, pp. 39-60. 451
- 24 Michael Faure (1995), 'Economic Models of Compensation for Damage Caused by Nuclear Accidents: Some Lessons for the Revision of the Paris and Vienna Conventions', *European Journal of Law and Economics*, 2, pp. 21-3. 473

Name Index

497