
ECONOMICS OF AGRICULTURAL CROP INSURANCE: THEORY AND EVIDENCE

NATURAL RESOURCE MANAGEMENT AND POLICY

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EDITORIAL STATEMENT

There is a growing awareness to the role that natural resources such as water, land, forests and environmental amenities play in our lives. There are many competing uses for natural resources, and society is challenged to manage them for improving social well being. Furthermore, there may be dire consequences to natural resources mismanagement. Renewable resources such as water, land and the environment are linked, and decisions made with regard to one may affect the others. Policy and management of natural resources now require interdisciplinary approach including natural and social sciences to correctly address our society preferences.

This series provides a collection of works containing most recent findings on economics, management and policy of renewable biological resources such as water, land, crop protection, sustainable agriculture, technology, and environmental health. It incorporates modern thinking and techniques of economics and management. Books in this series will incorporate knowledge and models of natural phenomena with economics and managerial decision frameworks to assess alternative options for managing natural resources and environment.

Thus far, the series addressed natural resource issues explicitly. This book, by focusing on crop insurance, provides an insight to the management of an industry, agriculture, that relies heavily on natural resources. The book emphasizes (a) the importance of uncertainty in natural resource systems and the design of policy tools to address it, (b) the important role inventories play in management of resources, (c) the role of incentives to correct market failure, (d) the limited capacity of government interventions, and (e) the difficulties that arise in policy formulations because of imperfect and asymmetric information.

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ECONOMICS OF AGRICULTURAL CROP INSURANCE: THEORY AND EVIDENCE

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