



The Economics of the Yasuní Initiative: Climate Change as if Thermodynamics Mattered (Anthem Environmental Studies)

Joseph Henry Vogel

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Climate change lends itself to both political economy and humor. Vogel argues that mainstream economics fails to recognize the thermodynamic nature of climate change, thereby missing the point of Northern appropriation of the atmospheric sink. The payment Ecuador seeks for not drilling in the Yasuní is equitable and efficient. Heeding the call of Deirdre (formerly Donald) McCloskey that economics needs humor, Vogel has written a scathing critique of economics-as-usual which also entertains.

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