



# **But Will the Planet Notice?: How Smart Economics Can Save the World**

*Gernot Wagner*

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## **But Will the Planet Notice?: How Smart Economics Can Save the World** Gernot Wagner

You are one of seven billion people on Earth. Whatever you or I do personally—eat tofu in a Hummer or hamburgers in a Prius—the planet doesn't notice. In our confrontation with climate change, species preservation, and a planet going off the cliff, it is what several billion people do that makes a difference. The solution? It isn't science, politics, or activism. It's smarter economics.

The hope of mankind, and indeed of every living thing on the planet, is now in the hands of the dismal science. Fortunately, we've been there before. Economists helped crack the acid rain problem in the 1990s (admittedly with a strong assist from a phalanx of lawyers and activists). Economists have helped get lead out of our gas, and they can explain why lobsters haven't disappeared off the coast of New England but tuna is on the verge of extinction. More disquietingly, they can take the lessons of the financial crisis and model with greater accuracy than anyone else the likelihood of environmental catastrophe, and they can help save us from global warming, if only we let them.

## **But Will the Planet Notice?: How Smart Economics Can Save the World Details**

Date : Published September 27th 2011 by Hill and Wang

ISBN : 9780809052073

Author : Gernot Wagner

Format : Hardcover 272 pages

Genre : Economics, Nonfiction, Environment

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# **From Reader Review But Will the Planet Notice?: How Smart Economics Can Save the World for online ebook**

## **Nicholas Rossano says**

Solid, easy to read introductory book to environmental economics - but emphasis on introductory. Having studied environmental science in school, supplemented by many other books, this book felt very much like a beginner book. Also, while it's not a long book, I felt like parts were redundant and could have been shortened.

Overall, wouldn't discourage anyone from reading but for those looking for a more in-depth view of environmental economics should maybe consider "Natural Capitalism" instead.

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## **Shelly says**

This was an interesting read. Anyone looking for something of this genre will find it accessible and informative. I think college professors would be able to use this as a text with students of varying abilities. It is written very clearly with humor, but still goes into a lot of depth. It's not dry and really keeps the reader engaged.

Thanks for the Firstreads Giveaway!

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## **Teodoro Oilstain says**

A charmingly written book with an important message: we can't fix this f\*cking thing all by ourselves. Wagner teaches us a lot about environmental economics--and economics generally-- but you hardly notice because it's so fun to read.

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## **Doug Glancy says**

Great overview of the challenge we face. Few solutions offered, but needless a must read for framing.

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## **Greggd says**

Not quite the 50 page rule, but didn't finish it. Really liked the first two thirds or three quarters, but after awhile it got to be, "want to discourage a behavior, then tax it". However agree with other reviewers, he writes well. The earlier sections on cap and trade and the endangered species act were well written and well thought out. Also was interesting to see how little an effect that one person has. All the little things that individuals do, don't really amount to too much in a global sense. Wagner discusses the big things, like cap & trade that will make a planetary difference.

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## Crabby McGrouchpants says

Backwards-thinking for a backwards world: starting from the place any Serious Thinker should — one's *self* — Wagner proceeds from self-culpability outward, to the odiously-maligned "cap and trade" policy as a way of breaking up — after conceiving *of* — socialized costs, putting them in the "fair market value" playing field.

What else'll work? Read the book and see for yourself.

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## Jim says

I picked this up on a whim off the new books table at my local library, and I am (mostly) glad I did! I say "mostly" first because, while I have read no one in memory who can make reading about economics as much fun as Gernot Wagner, it's still a book about the interplay of economics and environmental problems to be solved, most specifically and importantly climate change. Second, because, as optimistic as Wagner tries to be, he makes the consequence of "Nightfall" all too real:

"...'Nightfall', so named because of the eerie similarity to total nuclear annihilation. (Ian) Morris' words not mine. He quotes Albert Einstein as saying back in 1949, 'I do not know how the Third World War will be fought, but I can tell you what they will use in the Fourth - rocks.' ... The forces that could bring about Nightfall, what he calls the 'five horsemen of the apocalypse' are, in this order: 'climate change, famine, state failure, migration and disease' - with an increasingly unstable climate as the must fundamental of the bunch." (p. 130)

I am struck by Wagner's assertion that when we treat the oceans and atmosphere as a giant, free, unlimited environmental sewer, because there is no cost to polluters to do so, we are socializing the true costs of the polluters' behavior. Everybody pays, but not everybody reaps the benefit, and, to state the obvious as Wagner does both artfully and repeatedly, "there's only one planet to go around."

The essence of Wagner's argument might be summed up this way(spoiler alert): "Socializing costs of private action is the exact opposite of what libertarians would want to do, but that's what the market does, when left entirely on its own. So yes, by all means, make your own decisions about how much you would like to drive, fly, and pollute, but be prepared to pay every last dime of the consequences. That's all I'm asking for. It doesn't get much more libertarian than that." (page 214)

I found this to be an enjoyable, provocative, and important read and recommend it to ardent capitalists and tree-huggers alike, for, as Wagner makes clear, trade, development, and saving the planet are all desirable, achievable goals. They do not have to be sworn enemies. Continuing as we are is to choose disaster. Legislating bans and individual behaviors doesn't work. It is only when we get a significant portion of the world's seven billion inhabitants to do the right thing(s) voluntarily - economic incentives - that things will change for the better.

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## **Fidelis Satriastanti says**

FINISHED! WHOO HOOOOOO!!! This is my 'bible' to understanding economics vs environment which has been toying with my head for many years. Still do though. Will make a review on this book ASAP!

In the meantime, Happy Reading, good people!

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## **Peter says**

Can't argue with his core analysis, but the style irritated me. Too glib and self-celebratory. Too much name dropping. Interesting ideas were introduced, but treated so superficially that I wondered whether the author intended to educate the reader, or merely to impress with the breadth of his knowledge.

It would have been more informative and useful to honestly examine some of the problems of the CDM and ETS. Instead, he either failed to acknowledge past errors, or brushed them aside as naive missteps never to be repeated. Perhaps he believes that as an academic and economist, his role ends with an endorsement of a price on pollution, leaving to others the messy details of implementation. Unfortunately, the academic solution is of little value without a path to implementation.

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## **Siddhartha Shankar says**

it's written in a rookie manner - a sophomore enamored by his graduate school proffs. A handful of ideas - repeated(with exacts same combination of words) for a minimum of 5-times each. throwing around Ivy-league jargons could only postpone the inevitable succumb to the torture. such a waste of time & everything.

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## **Gab says**

Some well explained concepts and case studies for the non-economist, although a bit repetitive towards the end. I would have liked some analysis of other environmental issues beyond those that can be solved with a simple 'cap and trade' system.

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## **Sara says**

The very first thing I noticed about this book was glancing over the copyright information and noticing that the author is only four years older than I am; this led to a glance at the book jacket, which lists among his credentials, degrees from Harvard, Stanford, and teaching at Columbia. Odious comparisons aside, the topic of social responsibility and of social economics has been one of interest to me due to the clash between traditional eastern and western values on those issues.

Occasionally at work, prompted by the excessive waste of paper and toner that often occurs due to the policy

of “free” printing at the library, we have discussions about the overall impact of recycling, or using LED bulbs, or eating organic and sustainably produced foods. One of the most often retorts that I hear is that individual efforts do not have any useful impact on the overall waste and consumption prevalent today. Wagner takes this argument, and begins applying economics to it; he discusses the cognitive dissonance which we all practice, the ignoring of facts which do not align with our own ways of thinking. He uses illustrations from statistics, such as the bell curve for height; history and ecology, including the collapse of Easter Island; the impact of the herd mentality and what it looks like for one person to try and make a difference versus a few billion.

This is both a frustrating and self-condemning read; frustration at both my own excuses and those on a national level, and self-condemning, for as much as I try to live greenly, recycle, and so forth, I like being warm in the winter, I cook using a gas stove and oven, and I drive two miles to work every day in a car instead of taking the bus. Still, this is a highly recommended read for those concerned about sustainability and want a good overview on how policy and economics can make a difference.

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### **Mills College Library says**

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### **Andrew Sedlak says**

It was great to see a topic I'm passionate about being discussed from another industry's perspective. This ties into a bit about nudge theory and incentivising people, but overall Wagner presents a case that I'd probably agreed with regardless of the book. This should be picked up if you're sceptical of economic sustainability or know some hard headed economists :)

I do wish Wagner presented a few more cases of where his perspectives were put into practice and how we can use this information to effect change.

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### **Dan says**

A thought-provoking book that questions some environmental regulations (endangered species act) and supports others (carbon cap-and-trade) based on economic grounds. It could be an incredibly boring book, based on the density of the subject matter, but the author has a real talent for writing colloquially and humorously.

Here's my review: <http://www.thedailygreen.com/envIRONm...>

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