

**Botkin: Chapter #27: Dollars and Environmental Sense: Economics of Environmental Issues**

Guided Viewing Worksheet

Name: \_\_\_\_\_

- 1: What does it mean that a factor is *tangible? Intangible?*
- 2: What is *“tragedy of the commons”*?
- 3: What is a *“commons”*?
- 4: Explain how cow herding is an example of “tragedy of the commons”.
- 5: What are some examples of the “commons”?
- 6: How does low growth rate of a resource contribute to its *overexploitation*?
- 7: What is an **externality**? *Give an example.*
- 8: What are **public services of nature** (ecosystem services)? How much are they worth?
- 9: Why is it hard to *value nature*?
- 10: How do we *evaluate* the acceptability of risk?
- 11: What is the **U.S. Toxic Substances Control Act**?
- 12: How do we achieve **environmental policy**?
- 13: What are the **3 common methods** of control of pollution?