

## Renewable Energy Program

### Eligible Applicants

The following applicants are eligible for grants/loans:

- **A Business** – A corporation, partnership, sole proprietorship, limited liability company, business trust or other commercial entity approved by the Commonwealth Financing Authority. The term shall include not-for-profit entities.
- **An Economic Development Organization** – A non-profit corporation or association whose purpose is the enhancement of economic conditions in their community.
- **A Political Subdivision** – Includes municipalities, counties, and school districts.

### Eligible Projects

- **Geothermal Technologies**, including closed loop geothermal heat pump systems that use the ground, ground water and underground mine water as an energy source.
- **Wind Energy**, including facilities to produce or distribute wind generated energy as well as manufacturing facilities for wind turbines and other energy components.

# Economic Control Of A Renewable Resource Under Sole Ownership

**Suresh P. Sethi**



## **Economic Control Of A Renewable Resource Under Sole Ownership:**

**The Economic Control of a Renewable Resource Under Sole Ownership** C. Michael Wernerheim, 1989 The objective of this thesis is twofold First it examines optimal investment problems arising in renewable resource sectors such as forestry where important externalities are attached to the growing stock and where investment in the resource the biomass and application of capital and labour the harvesting capacity must be considered simultaneously Second a general framework for empirical analysis is developed to analyze logging production under profit maximization and when externalities are attached to the standing forest Taxation regimes and quantitative control policies to correct for market failure in forestry are examined The analytical solution is characterized by dynamic bioeconomic golden rule equations A generalized dynamic Faustmann Ohlin rule is derived for the case when more than one type of harvesting method is used This is a new theoretical feature of the approach explicated here obtained of optimal harvest rates stock levels site values and other information of relevance to forest policy Efficiency implications of current forestry legislation and taxation are assessed The utility of the estimated model for practical forest management is also demonstrated Although applied to forestry the approach is readily amendable to renewable management in general efficient forest management does not appear to be in conflict with the intent of Swedish forestry legislation

### **Sole Ownership of Living Marine Resources**

Steven F. Edwards, 1993 **Economics in Sweden** Lars Engwall, 2006-08-21 Economics in Sweden contains the results of one of the most comprehensive attempts to evaluate research in economics ever undertaken A team of Swedish and international researchers including Avinash K Dixit Seppo Honkapohja and Robert M Slow examined the structure of economics in Sweden and its results They identified postgraduate education as a key area and their findings will be of particular relevance at a time when many countries are restructuring their graduate education programme Forest Policy

for Private Forestry Lawrence Dale Teeter, Benjamin William Cashore, Daowei Zhang, 2002-12-06 Annotation There is currently great concern about the sustainability of forestry and the contribution of private forestry towards this aim The need to better understand the impact of different policy choices on private forestry has never been more important This book includes a selection of peer reviewed papers from a conference held in Atlanta in March 2001 Fisheries Economics,

Volume II Lee G. Anderson, 2020-01-16 This title was first published in 2002 This important collection of international research on fisheries economics offers a comprehensive source of contemporary research on key topics in the field as well as presenting the history of how the economic theory of fisheries exploitation has developed Bringing into focus a wide range of inquiry this second volume concentrates on extensions analysis of management agencies and applications Individual papers examine fundamental issues including multispecies models international utilization and recreational fisheries Fisheries Economics is an invaluable research reference collection for the libraries of academic and other professional economists as well as an indispensable resource for those studying across the fields of natural resources fisheries economics and

particularly fisheries management

**Optimal Control Theory** Suresh P. Sethi, 2022-01-03 This new 4th edition offers an introduction to optimal control theory and its diverse applications in management science and economics It introduces students to the concept of the maximum principle in continuous as well as discrete time by combining dynamic programming and Kuhn Tucker theory While some mathematical background is needed the emphasis of the book is not on mathematical rigor but on modeling realistic situations encountered in business and economics It applies optimal control theory to the functional areas of management including finance production and marketing as well as the economics of growth and of natural resources In addition it features material on stochastic Nash and Stackelberg differential games and an adverse selection model in the principal agent framework Exercises are included in each chapter while the answers to selected exercises help deepen readers understanding of the material covered Also included are appendices of supplementary material on the solution of differential equations the calculus of variations and its ties to the maximum principle and special topics including the Kalman filter certainty equivalence singular control a global saddle point theorem Sethi Skiba points and distributed parameter systems Optimal control methods are used to determine optimal ways to control a dynamic system The theoretical work in this field serves as the foundation for the book in which the author applies it to business management problems developed from his own research and classroom instruction The new edition has been refined and updated making it a valuable resource for graduate courses on applied optimal control theory but also for financial and industrial engineers economists and operational researchers interested in applying dynamic optimization in their fields

*Renewable Resource Management* Thomas L. Vincent, Janislaw M. Skowronski, 2013-03-08 As society becomes stressed by economic and population pressures in turn nature s renewable resources become stressed by harvesting pressures For our own survival and euphoria it is paramount that such resources remain as their name implies and not be driven to extinction through short term programs of over exploitation Consideration of the harvesting of renewable resources leads to a simple question that was the theme of the workshop and is the focus of these proceedings SUPPoRe you are assigned the role of manager for a specific renewable resource eco system How would you decide on harvesting policies so that the system can be exploited economically yet at the same time maintain the integrity of the system This of course is a loaded question First of all it is not clear that there is ever anyone single decision maker who is able to set the rules for all of the harvesters in an exploited ecosystem The political process is complicated and to some extent unpredictable This aspect of the question is recognized to be important but could not be addressed here Assuming then that someone really is in charge what would be involved in the decision making process As Clark points out there is no alternative but first to model the system We agree However if the original question was loaded modeling is the adulterate

**The Evolution of Resource Property Rights** Anthony Scott, 2008-03-27 This book traces the development of the standard property rights over five kinds of natural resource inland rivers ocean fisheries petroleum resources gold and base metals and forest resources from classical times through to the

19th century Completely private resources and those in the public or Crown lands are given equal attention and a simple supply and demand model is used to explain how property rights are altered over time Scott also provides the reader with a unique set of characteristics for defining rights and numerous case studies and examples of their evolution highlighting the increasing recourse to common law courts and government legislation and the problems caused by competing demands on the same limited resources This book provides a unique insight into the historical development of property rights and makes a special plea for the multiple purpose and multi owner management of resource rights It will provide a valuable resource for those interested in resource management economic history property rights and development     The Measurement of Environmental and Resource Values A. Myrick Freeman III,2010-09-30 Non market valuation is becoming increasingly accepted as an evaluative tool of economics related to environmental and resource protection Freeman economics Bowdoin College presents an overview of the literature introducing the principal methods and techniques of resource valuation Chapters cover the measurement of welfare changes revealed and stated preference models nonuse models aggregation of values across time environmental quality as factor input longevity and health valuation property value models hedonic wage models and recreational uses of natural resource systems Annotation c 2003 Book News Inc Portland OR booknews com

*Classic Papers in Natural Resource Economics* C. Gopalakrishnan,2000-04-06 Classic Papers in Natural Resource Economics brings together a choice selection of some of the most enduring academic writing published in this field in a single volume The fourteen papers included in this book are grouped into five sections the intertemporal problem externalities and market failure property rights institutions and public choice the economics of exhaustible resources and the economics of renewable resources Each section represents a major area in natural resource economics Written by distinguished resource economists the papers in this volume probe analyze and illuminate the central issues of the discipline

**Property Law and Economics** Boudewijn Bouckaert,2010-01-01 This book contains illuminating and carefully written literature reviews on the central topics of the economics of property rights and institutions As a bonus it includes two fascinating chapters on topics off the beaten path slavery and new types of property rights in environmental goods This book will be indispensable for students and experienced scholars alike Eric Posner University of Chicago Law School US This study covers property law and property rights providing a full summary and comprehensive bibliography of the existing law together with discussion from an economic perspective on the most important aspects of property law Leading experts have brought together their knowledge and insight on a full range of issues including comparative property law and the history of property law to create a truly autonomous interdisciplinary resource This essential reference work will strongly appeal to scholars and students enrolled in academic programmes of law and economics Academic lawyers involved in research and teaching of private common law practicing lawyers in the field of real estate law as well as economists involved in researching development economics and transition economics will also find this an invaluable resource     Fisheries

Economics, Volume I Lee G. Anderson, 2019-10-28 This title was first published in 2002 This important collection of international research on fisheries economics offers a comprehensive source of contemporary research on key topics in the field as well as presenting the history of how the economic theory of fisheries exploitation has developed Bringing into focus a wide range of inquiry this volume concentrates most particularly on the traditional economic problem of optimal resource allocation Individual papers examine fundamental issues including the lack of efficiency of open access and the specification of exactly what dynamic efficiency entails Fisheries Economics is an invaluable research reference collection for the libraries of academic and other professional economists as well as an indispensable resource for those studying across the fields of natural resources fisheries economics and particularly fisheries management *Natural Resource Economics* Jon M. Conrad, Daniel Rondeau, 2020-01-30 Mathematical analysis is key to the modeling and management of natural resources By presenting required mathematical methods classic dynamic models for non renewable and renewable resources and by exploring several contemporary problems this text provides a foundation for advanced research Topics include seminal models in fishery forestry and non renewable resource management as well as an extensive collection of contemporary applications that include the optimal transition from fossil fuels to clean energy the optimal timing of interventions to save endangered species pest control and the optimal management of antibiotic resistance Deterministic and stochastic models in both discrete and continuous time are covered The book encourages students to pursue a deeper understanding of the analytics of resource problems and to deploy numerical methods when analytical results prove intractable The combination of analysis theory and applications will launch the next generation of resource economists while serving as a useful reference for established researchers **Explorations in Environmental and Natural Resource Economics** R. Halvorsen, Gardner Mallard Brown, David Layton, 2006-01-01 This volume contains an excellent set of papers by top scholars in environmental and resource economics These papers span the wide range of topics that characterized the extraordinarily broad and productive career of Gardner Brown They bring current issues in modeling important environmental policy questions into sharp focus in a way that emphasizes Brown's seminal insights Richard Carson University of California San Diego US I am glad this book has been written Gardner is clearly too radical to get a statue and I doubt he would have the patience to sit long enough for the sculptor to finish Yet Gardner's ideas really deserve remembrance The editors have managed not only to cover many of the areas and methods Gardner worked with but also to find authors who loved and or respected him and who have honoured him by providing high quality work in his spirit The book is imbued with those curious blends of curiosity and rigour daring abstraction and yet painstaking attention to detail that are so characteristic of Gardner's work It was a great pleasure to read Thomas Sterner University of Gothenburg Sweden Gardner M Brown Jr has been a leading innovator in the development of environmental and natural resource economics This book comprises essays written in his honor by some of the most distinguished economists working in this field The principal themes addressed include fundamental theoretical and

empirical issues in the valuation of environmental and natural resources the relationships between economic growth natural resources and environmental quality re evaluation of some standard results in the dynamic modeling of renewable and non renewable resources the protection and management of biological resources and the economics of antibiotic resistance The original papers within this book will be of great interest to academics and practitioners in the field of environmental and natural resource economics

**Resource Economics** Jon M. Conrad, 2010-06-14 A text for students with a background in calculus and intermediate microeconomics and a familiarity with the spreadsheet software Excel

**The ^AGlobal Environment, Natural Resources, and Economic Growth** Alfred Greiner, Will Semmler, 2008-07-25 Recently the public attention has turned toward the intricate interrelation between economic growth and global warming This book focuses on this nexus but broadens the framework to study the issue Growth is seen as global growth which affects the global environment and climate change The authors use this construct to evaluate the impact of the environment and the effect of the exhaustive use of natural resources on economic growth and welfare of market economies as well as the reverse linkage

**Handbook of Environmental and Resource Economics** Jeroen C. J. M. Van den Bergh, 2002-01-01 This major reference book comprises specially commissioned surveys in environmental and resource economics written by an international team of experts Authoritative yet accessible each entry provides a state of the art summary of key areas that will be invaluable to researchers practitioners and advanced students

*Essays on the Economics of Migratory Fish Stocks* Ragnar Arnason, Trond Bjørndal, 2012-12-06 Following the publication of seminal papers by professors H S Gordon in 1954 and A D Scott in 1955 active research has led to rapid progress in our understanding of the economics of fisheries Fishing however is a complicated activity involving intricate interactions between man made fishing capital and naturally produced fish stocks in an inherently dynamic and stochastic setting Consequently in spite of significant advances important sections of fisheries economics remain largely unexplored One such area is the economics of migratory fish stocks In 1985 the editors of this volume embarked on a research project concerned with the optimal utilization of common Nordic fish stocks A fundamental feature of some of the most important of these fish stocks such as the Atlanto Scandian herring and the Icelandic capelin is their migratory behaviour Not only do the migrations continuously alter the economic conditions for harvesting these species They also result in the periodical transfer of stock concentrations from one exclusive fisheries jurisdictions to another It was readily apparent that this behaviour constituted a crucial determinant of the appropriate harvesting pattern of these stocks More importantly however migrations are by no means a unique feature of Nordic fish stocks In fact it appears that migratory behaviour is exhibited albeit in varying degrees by all species of fish It therefore stands to reason that migrations constitute an important aspect of the economics of fisheries in general

**Encyclopedia of Energy, Natural Resource, and Environmental Economics**, 2013-03-29 Every decision about energy involves its price and cost The price of gasoline and the cost of buying from foreign producers the price of nuclear and hydroelectricity and the

costs to our ecosystems the price of electricity from coal fired plants and the cost to the atmosphere Giving life to inventions lifestyle changes geopolitical shifts and things in between energy economics is of high interest to Academia Corporations and Governments For economists energy economics is one of three subdisciplines which taken together compose an economic approach to the exploitation and preservation of natural resources energy economics which focuses on energy related subjects such as renewable energy hydropower nuclear power and the political economy of energy resource economics which covers subjects in land and water use such as mining fisheries agriculture and forests environmental economics which takes a broader view of natural resources through economic concepts such as risk valuation regulation and distribution Although the three are closely related they are not often presented as an integrated whole This Encyclopedia has done just that by unifying these fields into a high quality and unique overview The only reference work that codifies the relationships among the three subdisciplines energy economics resource economics and environmental economics Understanding these relationships just became simpler Nobel Prize Winning Editor in Chief joint recipient 2007 Peace Prize Jason Shogren has demonstrated excellent team work again by coordinating and steering his Editorial Board to produce a cohesive work that guides the user seamlessly through the diverse topics This work contains in equal parts information from and about business academic and government perspectives and is intended to serve as a tool for unifying and systematizing research and analysis in business universities and government      *Markets, Information and Uncertainty* Kenneth Joseph Arrow, Graciela Chichilnisky, 1999-01-28 Leading theorists offer insights on the role of uncertainty and information in the market



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