

Optimal pollution level: a theoretical identification

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In this paper, the optimal pollution level is identified under the assumptions of linear, quadratic and exponential cost functions. The corresponding optimal level of environmental policy is evaluated, with analytical forms in the linear and quadratic case, while in the exponential case, these values are obtained approximately. It is shown that, in principle, its existence obeys certain restrictions, which are investigated here. The evaluation of the benefit area is discussed and analytical forms for this particular area are calculated. The positive point, at least from a theoretical point of view, is that both the quadratic and the exponential case obey the same form when evaluating the benefit area. These benefit area evaluations can be used as indexes between different rival policies, and certainly the policy that produces the maximum area is the most beneficial policy.

1. Introduction

Much has been written recently about the use of negotiation and bargaining to resolve environmental conflicts. Negotiation and bargaining occur between governments to attempt to settle conflicts concerning land use, energy and air quality (Bingham, 1986). Recently attention has been given to four major environmental problems: the 'greenhouse effect' and the resulting threat of global climate change; the damage caused from acid rain and its transboundary nature; the problem of a hole in the ozone layer over the Antarctic; and deforestation (Nordhaus, 1990). Negotiations have taken place on these problems and a number of protocols have been signed. Barrett and OECD (1990) list 140 international environmental agreements on the control of acid rain and the protection of the ozone layer, while

Grubb (1989) discusses the emerging negotiations on greenhouse gases.

The recognition of air pollution (say in the form of acid rain), as an externality, is vital in economic policy. The presence of transnational externalities implies that gains can be realized by cooperative behaviour. As there is no international or multinational 'government' that can enforce international environmental policy, these problems must be solved by voluntary agreements among the countries concerned. The problem is that of finding some institutional structure that will facilitate the appropriate agreements. Such a structure must be one that makes all parties (countries) better off. Otherwise, any agreement is unlikely. We thus seek structures that promise a Pareto-efficient outcome.

The main problem in promoting international cooperation is the unconvincing scientific evidence.

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