

- A. Use pen, not pencil; use blue or black ink.
- B. Apportion your time to the value of the question. Don't pour out your heart and soul on the short essays, and leave no time for the long ones
- C. Write NEATLY. Yes, I mean you!
- D. Good luck!
- E. **Very Important**: Do put your real name on the paper. Do not give me a fictitious name. This is because I won't see you after the exam.
- F. **Even more important**, try to fool yourself into having fun taking this exam. Surprisingly, you'll find that you will do better, and enjoy it more.
- G. When a question calls upon you to give two sides of an issue, try to do a good job on BOTH sides. I will award half credit for each!!!
- H. This exam is worth 150 points toward your grade.

- I. Long Essay. Do only 4. They are worth 15 points each for a total of 60.

1. Skin Trade

“Federal, foreign and international law prohibits the buying and selling of protected crocodilian and spotted cat hides, rhinoceros horn, elephant tusks and other parts of endangered animals. Every year countless thousands of endangered and protected species are consumed by the illegal skin, horn and tusk trade. You can you your part to help endangered species. Never buy a product made from parts of protected wildlife. It's the law.”

This quote appears on a sign found in the Audobon Park zoo.

Both defend and criticize this statement, from two of the different points of view we have discussed in class.

2. Both defend and criticize Ilana Mercer's "Mutant Marxists in the 'Heart of Darkness,'" her WorldNetDaily column of 8/28/02, from two of the different points of view we have discussed in class.

3. Consider the attached cartoon featuring the two pigs. Do you agree or disagree with their statement? (Hint: according to Jewish law, it is non-Kosher and hence forbidden to eat pork). If the entire world turned Jewish, trace out the economic effects on the survival of that species.

4. Compare and contrast the two books we have used in this course, by Gore and Anderson-Leal.

5. Analyze the Time Picayune story about “trendy fish” from two points of view discussed in class this semester
6. Analyze the news clipping (from the Wall Street Journal) about the La Coruna tanker from two points of view.
7. Discuss the Sturgis v Bridgman (1879) lawsuit, concerning a dispute between a doctor and a manufacturer. How would Coase and Rothbard rule on this, were they the judges? (If you don’t draw an illustration, I’ll be mighty peeved.)
8. Give Block’s numerical example of the plastic and the paper bag; explain.

II. IDENTIFICATIONS. Short Essay. Tell me what these are, and their significance. Give examples. Impress my socks off. Do only 10. They are worth 8 points each for a total of 80.

1. the performative contradiction committed by the over-populationists
2. stotting deer
3. why does the title of the scholarly paper appear on the title page, and is then repeated on the first page?
4. what are the 3 “M’s” of Peter Bauer’s economics of developing countries? What is their significance?
5. what are the 3 “S’s” of environmentalism? What is their significance?
6. What was the message of the movie Ferngully shown in class?
7. riparian rights
8. legal positivism
9. Gore (and also Prof John Clark, in my debate with him) argued that when we are unsure of whether or not a firm is polluting, or creating other environmental diseconomies, the law should forcibly stop them, due to the great harm that might ensue. My reply concerned “preventive detention.” What was my argument?
10. respondeat superior
11. deep pockets
12. caveat emptor
13. coming to the nuisance
14. In the old Soviet Union, the government owned what percentage of the land? In the present day U.S., the government owns what percentage of the land?
15. Ravenna Park
16. Rainey Preserve
17. Love Canal
18. environmental racism
19. tell the joke about the economist and the can opener; what is its relevance to environmental economics?
20. strict liability vs. the reasonable man standard vs. negligence theory

III. Matching; 1 point each for a total of 10

1. Michael Milken
2. Thomas Sowell
3. Julian Simon
4. Ludwig Ehrhard
5. John Locke
6. Berle and Means
7. Paul Ehrlich
8. Price Anderson
9. Ronald Coase
10. Daniel Arap Moi

- a. homesteading determines land ownership
- b. worried about managers of corporations exploiting investors
- c. burned elephant tusks, in an attempt to stop trade in their body parts
- d. hostile takeover
- e. ended price controls in Germany after World War II
- f. a cornucopian
- g. argues that courts should decide disputes over property rights so as to maximize GDP
- h. a Malthusian
- i. nuclear waste
- j. showed that there was no causal relationship between poverty and population density

Hint: Here's how the matching would work in a simpler case:

1. Love
2. Horse
3. Tweedle Dee

- a. Carriage
- b. Marriage
- c. Tweedle Dum

The correct answers are: 1b, 2a, 3c