Liu

Compensating Ecological Damage: Comparative and Economic Observations

This book focuses on ecological damage: the damage to private natural resources which have an ecological value in excess of their market value and the damage to public natural resources. Its aim is to design a compensation system, taking into account the interaction between regulation, liability rules and compensation mechanisms (such as liability insurance, direct insurance, risk-sharing agreements, environmental funds, other guarantees and capital markets), to both prevent and compensate for ecological damage. Three new compensation models are proposed in this research, mainly based on the desirability and feasibility of a mandatory financial security system. In addition to briefly exploring the existing experience in the US, the EU and international regimes, this book also provides both theoretical and empirical research on the Chinese compensation system, which the existing literature has largely neglected. This book will be of interest to legal scholars, environmental agencies and insurers, and students.

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