

# The Stockholm Seminars

- focusing on the dynamics and stewardship of social-ecological systems

## The ethics and politics of environmental cost-benefit analysis

**Prof. Karine Nyborg**

*University of Oslo, President of the European Association of  
Environmental and Resource Economists*

**Thursday February 9, 2012, 14.00–15.00**  
Linné Hall, the Royal Swedish Academy of Sciences,  
Lilla Frescativägen 4, Stockholm

Putting a price tag on the environment is controversial. Based on a forthcoming book, Professor Karine Nyborg will discuss ethical and political aspects of environmental cost-benefit analysis; why controversies are inevitable, why they should be taken seriously, and how they can be handled.

Cost-benefit analysis is often presented as a method for ranking projects according to their contributions to social welfare. In practice, the task of a project analysis is frequently a different one: to enable participants in a democratic decision-making process to make their own well-founded rankings, according to their own normative views. The latter purpose faces the analyst with quite different challenges than the former, and makes monetary valuation less crucial.

*Karine Nyborg is Professor of economics at the University of Oslo. She is also board member of the Beijer Institute of Ecological Economics and President of the European Association of Environmental and Resource Economists during 2012 and 2013. Nyborg's research focuses on environmental and behavioral economics. She has contributed to the debate on environmental cost-benefit analysis through her own research, as well as through her participation in several Norwegian government-appointed expert commissions on the topic.*