

**MEET
TOP
ENVIRONMENTAL
ECONOMIST**

IAN BATEMAN

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by Ingmar Schumacher
([website version of the interview](#))

Ian Bateman

OBE, FBA, FRSA, FRSB

Professor of Environmental Economics, Director of the Land, Environment, Economics and Policy Institute (LEEP) and Director of the South West Partnership for Environment & Economic Prosperity (SWEEP)

Year of birth: 1961

[Homepage](#)

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I am very happy to have had the honor to interview Ian Bateman for the *Meet Top Environmental Economists* (#MeetTopEnvEcon) series. He is the co-director (with Professor Brett Day) of the Land, Environment, Economics and Policy Institute (LEEP), which is a multidisciplinary Institute with the Department of Economics at the University of Exeter Business School in Great Britain. He is also a member of the UK National Capital Committee, reporting to the Chancellor of the Exchequer, and advising the Secretary of State at the Department for Environment, Food and Rural Affairs. He is a principal investigator for the Southwest Partnership for Environmental and Economic Prosperity (SWEEP), a member of the Board of Directors of the UK Joint Nature Conservation Committee, the editor in chief of the journal *Environmental and Resource Economics*, a fellow of the British Academy, the Royal Society of Arts and the Royal Society of Biology, as well as an Officer of the Order of the British Empire. I have known Ian for some while now, and apart from admiring his research it is always a great pleasure to meet him in person. He is a truly kind-spirited person and it is very difficult to find him without a smile or encouraging message. He is one of those environmental economists that is not in the publishing business for publishing but because he wants to make a difference. And differences he has made, as the interview below will convince you.

We had a long interview together and, as always, it is difficult to decide what to keep and what to drop. The interview that you will read below is published in nearly its entirety, with the hope

that the sometimes in-depth thoughts may inspire the reader in various ways. I am also very grateful that his co-author and good friend Professor [Brett Day](#) agreed to write an introduction. I strongly urge everyone to also look at Brett's website and his work, he has written many interesting articles, especially on ecosystems and their valuation.

In the following you will find the Express Views interview with Ian, which is a short video interview intended to give brief insights into who Ian is, what motivates him, and what he thinks about important topics. If you are interested in the podcast version of the video, you can find it [here](#). Then you will have the introduction by Brett Day, followed by the written interview. Enjoy, and please do leave a comment and let us know what you think about this.

Introduction by [Professor Brett Day](#): Ian Bateman is not your average academic. I don't mean that in the sense of out-performing other academics in the stuff of academia ... in the block-buster papers in Science, in the multiple million-pound grants, in the length of the string of letters after his name. Rather, I mean he's just cut from a very different cloth from most of those in the profession. Ian grew up in one of England's most deprived inner-city communities. People from Ian's neighbourhood didn't go to university. Neither did Ian ... at first. He only set off down that track when he realised that if he continued working a dead-end job simply to fund his love of motor bikes and rock festivals he probably wouldn't be able to 'save the world'! And it's always been about saving the world for Ian. As he's built a career in environmental economics, a team to work with and eventually an Institute to manage, he's maintained a single-minded focus on the big, important questions ... research that makes a difference to what happens in the real world. And what a difference Ian has made! It's a testament to the importance of his research and his wonderful skills as a communicator that, over recent years, Ian's direct influence can be seen in pretty much every major environmental initiative to come out of the UK government. You might think that a man driven by such lofty aspirations and burdened with so many responsibilities might be a nightmare to work with. But, as you'll see in Ingmar's delightful interview, nothing can be further from the truth. Working with Ian is fantastic fun ... sometimes Ian is even funny ... sometimes even deliberately so!! He's been a wonderful friend to me over the last 20 or more years; generous, caring and fiercely loyal. Sentiments that I'm sure will be shared by all the many colleagues, researchers and students that have been fortunate enough to work with him over the years. But, if you haven't yet had that pleasure, then I hope that watching Ingmar's interview will give you an impression of what you are missing out on!

Meet Top Environmental Economists (#MTEE) interview – Ian Bateman

Could you please be so kind and give me a brief background of yourself and your main research interests?

I am an economist with an interest in applied work in particular, who is fascinated by the connections between the natural environment, the economy and human well-being. That fascination has really driven everything that I've done in my career. I'm also very keen on trying to take research out of the lab and actually work with decision makers.

Let's talk a bit more about your youth. You grew up in Handsworth Birmingham, which used to be one of the roughest and toughest neighbourhoods in the UK, with some of the country's major coal mining and steel production. Do you think growing up there has somewhat affected your choice of profession?

Absolutely, enormously. I think the large majority of us actually are influenced by those formative years when we were young. That was definitely true for me. And there's a number of things I'd like to stress about that. When I grew up in Handsworth, it was one of the poorest areas of the UK. Sadly, it still is. But you know, when wherever you start, you don't really know anything else. And to me, it was great. It was fantastic. I went to school and there were people from all around the world in my school and that just seemed totally natural. It was actually a very good place to grow up in from that respect. I never encountered racism until I went and lived in an almost completely white area. In my first school I was in about the fifth cultural group in terms of size and never got picked on, it was never a problem. I think that's a salutary lesson. For us all, it was a good place to grow up and you develop a taste for lots of different cultures – curry remains my favourite dish.

Concerning the actual job that I ended up with, I think there's two factors that were probably seminal there. One was my dad, who was a carpenter and had never been to university. In fact, I was the first person in my generation to go to university. As a carpenter, he had a deep love of trees and also the natural environment. He took us out almost every weekend. We had a tiny little caravan on a hill in the middle of Wales. I absolutely loved it. I grew to love forests, mountains, all those sort of areas.

The other thing that was seminal was growing up in Handsworth. When I finished my school there was 50% male unemployment which does change your outlook. Although I was very interested in the natural environment, I felt that my number one concern had to be getting the job. Thus I left school, I went out into the world for five years and worked in a whole variety of jobs. But when I decided to actually go to university, I decided to study economics. I was quite good at economics. I have to admit that one of the reasons why I chose it is because I didn't want to be unemployed.

What I found studying economics was that it wasn't just a passport to a job. It actually was absolutely fascinating. And it addressed another interest that I don't think I had really realized before but that economics is really about people. And so you've got these two forces that I have an interest in – the natural world and humans. Economics is the perfect way to bring these two things together. While my first degree was a very standard economics degree, for my Masters degree I went into agricultural economics. I was poached by the department chair there, which was very flattering. I remember distinctly the day when I went to go and talk to Noel Russell, that changed my whole career. He was a senior lecturer at Manchester. I said, "I've got to choose my master's thesis. Would you be interested in supervising me?" He said, "Yeah, I'll do that. What are you interested in?" And I distinctly remember saying, "Well, what I'm interested in is trees. But since that's irrelevant, tell me something boring that I can do my thesis on." And he said, "No, no, no trees, we can do something with trees." And very quickly, I began to realize that you could apply economics to anything. Yeah, there's a huge amount to be done with regards to the economics of trees and the environment. That's really where these two interests began to come together. And that had a seminal effect on the rest of my life.

Would you say it was more the exposure to nature than the exposure to pollution that made you study environmental economics?

I lived, and my mom still lives there, on the A4040, which is the main slip road out of Birmingham onto the motorway network. Absolutely incredible place to grow up and pollution was rife because it's the main road out of the second biggest and most industrial city in the country. Traffic never stopped my whole childhood, it doesn't matter if it's four in the afternoon

or four in the morning. I do think that is in a way an important lesson. But it is the positives of life, which I'm glad to say have some of the biggest influences upon us.

All your life you then stayed true to your research agenda, you still work on trees, on natural capital, on recreational areas. With all these vast numbers of papers that you have written, what article or what book of yours would you call your best?

I published a book in about 2002, it's called [Applied Environmental Economics](#). I poured a lot of my heart and soul into that book. It was my first attempt to bring natural and physical science and applied economics together. I also put forward a few principles that you do have to think about when considering the impacts of a policy decision. I also discuss about the limits to how fantastic our analyses can be. But if we don't even consider all of the effects, then we're going to be wrong right from the start. So at least try to look at all the costs and the benefits. And don't just limit it to the market. Think about the non-market costs and benefits as well. Try and bring the natural science in. And, almost by default, you will end up making a better decision than making those cut offs right at the start. And the other big thing I said is think about the alternative things you could do with these resources.

If you were to give the list of articles that a young researcher in your line of research should read, what would it be and why?

I would actually start not with an article but with a couple of good textbooks, and if you're starting off, then I still think the Perman book (Natural Resource and Environmental Economics) is great. It's got a huge scope across it. It tries to cover up all of the ground and it's pretty accessible as well. If you find that a bit challenging to start off, then maybe start off with the Tietenberg book (Environmental and Natural Resource Economics). Those are great, great starting points. I would also say, don't just limit yourself to what other people say is environmental economics. Because one of the things that we're still not very good at in this discipline is listening to other disciplines. We are much better than mainstream economics, which basically only listens to itself. But I think a bit of humility, a bit of looking at some of the really superb articles that are written in journals like Science and Nature, and just lots of learning from them about how to convey the essence of what your research is about, in a beautifully concise form. I think that's something that we can learn from.

If you want to read something that I've written, maybe have a look at the last paper that I wrote with Georgina Mace that was published in Nature Sustainability ([The natural capital framework for sustainably efficient and equitable decision making](#)), sadly just before she died, on just trying to answer what is the natural capital approach. It was one of the best things that we have done. Again, going a bit outside our field, there's a paper called [Prospect Theory](#) in Econometrica, which gives such a wonderful insight into the complexity of people's preferences. That I think that's worth a read.

Let's think about a policy maker. Policy makers don't necessarily have the same technical backgrounds that researchers or even young researchers have. What kind of book or reference would you suggest a policy maker to read, if they wanted to know what natural capital is all about?

I'd still say the Tietenberg book (Environmental and Natural Resource Economics). He's aiming it much more towards that audience. Also, the article on natural capital last year, we actually wrote that for policy makers. It's the most protracted article I've ever written, it took ten years to write.

You've written on a large number of topics. So the question is, with such a big area of topics that you worked on, how do you get your ideas?

Well, my immediate answer is, I get them in the shower. And I think I've just noticed that it happens so often. I actually think that's got something to do with the way that our brains work. So I'll be mulling something over maybe sometimes for days before. Actually, there's this phenomena that our brains are still ticking over when we're asleep. And then I get up and have a shower and suddenly it's so obvious what the way to go actually is.

Also, because I talk to a lot of people across a lot of disciplines. I was very fortunate to have a pretty good training in applied economics, econometrics. I am also in a very lucky position in that I have the opportunities to go and talk to people in lots of different disciplines. So I talked to people who are in the Meteorological Office. I talked to hydrologists who have done quite a lot of work with people that work on issues related with the land, such as forestry sciences and agriculture. All those different areas will give you something if you're talking to somebody who is skilled in their area, and if it's something to do with the environment it is never a waste of time, it will come back at some point and turn out to be useful.

What advice would you give to young students?

I would recommend that you skill yourself, invest in your own skills, invest in having an ability to do applied work. To do that, you will have to tackle theoretical issues as well, because that's the nature of econometrics. But that will give you an ability to apply those tools to the breadth of topics that environmental economics deals with. Don't let others define what you should do with regards to your studies. Go out, talk to people, and you'll find that it illuminates different areas of environmental economics work.

You've started to basically explain that young economists should also listen to others and that you yourself benefited a lot by discussing with other disciplines. What I've been seeing quite a lot is that nowadays, students are offered courses that go in every conceivable direction. You can study sustainability plus culture plus psychology plus economics plus politics. But then, when you are finished with your studies, you know a bit of everything, but maybe not enough of something in order to do really deep serious analysis unless you then put in a huge additional effort. So what would you suggest to a young, rising star, environmental economist: start deep and then go broad or something else?

Absolutely. That's also exactly what I did. But you have to realize that I was just lucky. There was no grand plan at all. It just so happened like that for the reasons I was talking about earlier, I started off in really pure economics. And when I did divert, it was into applied economics. So very fortunately, when I started diverging into environmental economics, I already had the tools to undertake decent economic analyses of issues.

I would say start-off skilling yourself, making sure that you've got those tools that will last you for the whole of your career. You know, I'm nowhere near as good an econometrician as some of the people that I work with, but I know enough from what I did, that I know what you can and can't do with econometrics. I'm just very fortunate that I've got other people that work with me, that do it better than me. But nevertheless, I do know what is needed, and how to undertake good quality work. So that would be my advice to start off with, make sure that you know what you're talking about, in terms of the economic side.

If you've got this passion for environmental economics, don't let that be taught out of you. I'll give you an example from my own career. I remember distinctly when I got my first lecturing job, my head of department took me aside and he was trying to be nice, he was trying to help me. But he said "you've got a good brain, but you're wasting it on this environmental stuff. All the real actions in the economics of the equity market." And I just thought, "I've got to change departments." I also remember him telling me off for talking to applied geographers. "We don't do that. We just don't, we don't talk to them." So you have to keep your own passion undimmed, just try and keep that burning interest going inside you.

But if you go straight in very, very shallow, you won't ever be able to make the difference that I'm sure all of us want to make, in terms of human wellbeing, and the environment. So I'm afraid you do have to start with those skills.

You have already somewhat alluded to this by saying that, several years ago, few economists would work interdisciplinary or talk to someone else. We've seen that there was a significant change, actually, in the attitude of economists and especially environmental economists. So there has been a change in the attitude of how we work. But what would you envision for the future? What direction would you like to see environmental economics developed? And in particular, what kind of obstacles would you see there?

With regard to the future, I do think that we need to radically change the way that we structure research across disciplines. A very common structure is that you'll have university departments that are specializing in economics, physics or in biology. When you go onto the website, they'll talk a lot about interdisciplinary work. But that is an interdisciplinarity that almost only exists online. They say we have got these holistic environmental economics and science courses. What they have actually done is they have just courses from all these different disciplines. That's not the way to do it.

We are facing the biggest challenges to the human race ever. We're looking at a rate of change of climate which possibly is the fastest that has ever occurred in the planet's history, let alone within human lifetimes. You think about an event like the Permian Triassic extinctions: 95% of life went extinct with temperature rises possibly as much as six degrees. That happened over 100,000 years, but look at what we've done in the last 100. Take the integral, it's just off the scale. And to think that we can deal with that by taking a few courses from different disciplines, when actually this is inherently an interdisciplinary problem is just old world thinking. And we have to actually have departments in our universities which are dedicated to this, staffed with people who really know about their own personal disciplines to help undergraduates but then integrate disciplines at the Masters and PhD level, and, obviously, the research frontier as well. But that's the sort of radical change that we need, compared to what we have now, which is really pretty synthetic.

Economists tend to answer that once you put the right price on something, then the problem is solved. But as we can clearly see, economists also work with very simplified models, for example our climate change models. These, for example, do not take into account the impact of our consumption externalities on the biosphere. So do we as economists view things in a too simplified way and thereby allow a too large degree of substitution? Should we not listen more closely to e.g. biologists, who would say no, placing a price on natural capital is not correct, because we should instead adhere to a strong sustainability criterion and we shouldn't substitute man-made capital for natural capital?

Yes, the problem with this is that everybody is a bit right, and a bit wrong. Although, between you and me, and everybody that's listening to this, I do see economists or environmental economists as the white knights that are going to ride in and save the world (that will probably get me a lot of hate mail). Nevertheless, we have to all be humble, we have to realize that every one of us actually does have an insight into an element of the truth here. And I'm not talking about alternative truths – these are all elements of the truth. And we have to bring in this information from all disciplines.

Economists shouldn't actually be the only people making decisions here, we should allow other people to bring their expertise into this. Likewise, when somebody argues that a strong sustainability approach has to be adopted, I think it's perfectly real for us to then point out, for example, the opportunity costs that this will arise that. We have two inconvenient truths, if you like, that we have to respect: one is that people's preferences are mostly in excess of our ability to satisfy them because we have resource constraints. And the second is that because of those resource constraints, there's always going to be costs associated with whatever we do. If we do one thing then ultimately this will mean that something else can't be done, precisely because of those resource constraints.

That's one of the reasons that justifies the insertion of environmental economics right into the center of this because if that's the case, then that must mean that there's values associated with every choice that is ever being made. So this idea that we can make decisions without values is nonsense, because every time you make a decision, there are values involved, because you're saying this thing is more important than that thing, even though you know you can't have both. So you are making a choice. In fact, the only way to get values out of decision making, it's just we make them totally randomly, stick them on a dartboard and throw darts. That's about the only way you can keep values out. And that's not a good way to allocate the earth scarce resources.

Let's roll back a couple of years and let me remind you of something that you wrote in your PhD thesis. It's about values and prices. So in your PhD thesis, which, by the way, is over 600 pages long with 450 pages of appendix, you started your thesis with this rather provocative sentence. "Perhaps the most quoted definition of an economist is of someone who knows the price of everything and the value of nothing. However, to me it is an awareness of the distinction between value and price which separates out the true economist from the glorified bookkeepers and accountants who so often masquerade under such a title." So I just love this start to a PhD thesis. Let me let me ask you: after all these years, do you feel you have become closer to a true economist or through a glorified bookkeeper?

The former, if anything I'm getting more and more harsh, in terms of what real economics is about. It's something that I have to explain a lot to non-economists, because they think that economics and finance is the same thing. It's a very, very common mistake. And when I talk about economic value, I'm talking about that change in wellbeing that is right at the centre of true economics. And it is very different from an accounting price view, which is just, you've got a market and there's price A and price B and, and that's it. So I think if anything, I've become much more hardline, as time has gone on.

Economics can save the world, but only real economics. Unfortunately, what happens is that a lot of the time, what we want is a decision to be made on the changing wellbeing that a reallocation of resources will do. And instead, we then use accounting to actually determine that and accounting can't do that, you've got to think about these multiple sources of changes in our wellbeing which determine somebody's utility. And if you don't, you won't make the

right decisions. For example, all of those externalities are not being incorporated in those financial decisions. And that's what we need to address if we're going to move towards a system of sustainable wellbeing. We have to recognize these multiple value flows, and bring them into decision making.

You are a researcher who does not do research to be in the ivory tower, but who looks at wellbeing and the interaction with the natural world. So after all these years, which impact do you believe has your research had on policymaking?

I think a lot of people in the UK would say it's the impact on something called the 25 Year Environment Plan, which, myself and the NCC proposed to the government. It was in 2015 I think that we first proposed it. We said one of the fundamental problems that you've got here is that you're making policy decisions over time frames that have nothing to do with how the environment actually works. They're all too concerned with elections I'm afraid, looking good in the run up to those elections. But the environment doesn't work like that. And it's often slow, it often will take a long time to move from one state to another. And you got to move to a situation where not only does the environment get much more prominence in decision making, it can't just be something that happens in some environment department, it's got to be right the way across all government departments. You've got to have consistency, across generations really. And I'm very pleased that that got accepted. The government basically took that and agreed that they were going to do it, and then got us involved in the actual writing of that policy. And that's now being followed up with a whole series of new laws. So there's a new law on agriculture, and another one on the environment. And there's another one that's just been passed to do with building and construction. So I think a lot of people would expect me to say that, but that's actually not what I'm going to say.

What I am going to say is, in a document that maybe a few of the audience will have heard of, but not that many, and it's something called the Green Book. And the reason why it's called the Green Book has nothing to do with the environment. It's just that back in the day when things were actually published in paper with covers, it used to have a green cover. It's the Treasury's guidelines on assessing public spending in the UK. It now has sections in it that I think a lot of people wouldn't be surprised to see in some sort of ecological or textbook or something, because it says things like, you can have impacts on this stuff called natural capital, which can reach a point where the capital suddenly goes over a threshold and collapses, and you can't allow that to happen. And you've got to make these decisions, and respect these physical realities, not just in terms of each decision, but across decisions, because the cumulative effects of these decisions can have the same effect. Also, there's lots in it about valuing all of the externalities and recognizing that an externality is just as important as something that goes through the market. So I really like that because I think the fact that that is now published by the UK Treasury, not it's not an academic paper or anything like that, you can go to the internet and you can download it. It's a government policy that says: This is what you've got to do. So that's the one that I'm most proud of.

So let's take this a small step further. Imagine you were not just advising the minister in Britain, but imagine you were UK's environmental minister, or Prime Minister, whatever you want. What would be your policy direction that you will take?

My first policy direction would be to change the way we make decisions. It wouldn't be the carbon tax or change the way the regulation works as policy, it would be much more fundamental: change the way we make decisions. Because we have a real problem, that evidence is not being brought into decisions. I'm not saying this is deliberate at all. It's the way

that we make decisions. And I don't think the UK is unusual in this. But because of the way that evidence is incorporated, it doesn't actually influence or anywhere near to the extent that it should do the decisions that are actually made.

If you change the way you make decisions, then you change all decisions. And that is how big I think the problem actually is. So it's not carbon tax. It's that you're making decisions the wrong way. You have to listen to the evidence. And there is some good news here. Because I am absolutely confident that we already have enough evidence, both from the science side and the economic side, to very substantially improve the decisions that we're making. We don't need to wait for a 10 year research program. Yes, we should have one as well – absolutely. But we already have enough information to massively improve the policy direction and decisions that we have, we just need to incorporate it.

We have to use that information that's available and come out with decisions that are based upon that information we have to form. For example, we have to use tools, policies, decision support tools, which actually say: if you do this, this is what's going to happen. If you do that, this is what's going to happen. We don't have to go all the way to just simply saying, pressing a button, and the computer says, do this. There's nothing actually stopping us doing that. But I know that that is not going to be acceptable. But we can already show policymakers what the consequences of alternative uses of resources are. So let's bring those tools in, let's apply them in decision making. If we used the information that we already have, we would make so much better use of the resources that we have already. So that would be my first action as prime minister – or king!

We economists, especially environmental economists, we very often just do not get enough say when it comes to setting the policy agenda. Given you accumulated a really vast expertise on all the various committees that you have been on, how can we increase our say?

Well, we can go an awful long way in terms of producing tools to help. We have to be humble with regard to those tools. I love working with scientists, I absolutely do. But you know, they will come up with some new piece of research and just publish it, and just think: Well, there you go, I've solved it. Great. So got my paper in Nature now.

But that is a very, very long way from actually making something happen and you do have to engage with the institutions as they exist. You can even try slowly to change them. But you've got to talk with those decision makers. You've also got to work out the fact that we all know that, certainly in countries like yours and mine, and many countries as well, we can't dictate what happens, and there are lots of competing pressures.

Take the area that I'm most familiar with, land use. In a country like the UK, nearly all land is owned. The owners have their own preferences for what happens with that, and their own returns from that. And you have to work with that. Now, actually, economists are really well placed to be able to do that. One of the things they can do is take the science and explain to the scientists that just proving that moving from situation A to situation B would be better. That is not enough, you've actually got to think about the fact but it might be better for society as a whole, but it is not better, for example, to the people that own those resources, and you've got to actually get them involved in terms of that. So it's a two-way process. We have to understand the problems and contexts that decision makers work in.

In the UK we pay about 2 billion pounds a year to farmers to encourage different types of production. The amount that has been invested into actually making those decisions better is

nowhere near 0.1% of that. That is something that we have to change by showing the massive advantages that there are to altering the information base upon which those decisions are made. This is something that I think is particularly a difficulty for the public sector, because no company, no private company would make that sort of investment on the back of that. I think even if we just make that simple case, you know, nobody else would allocate their investment without spending a little bit on finding out what the consequences of that investment is likely to be.

Let's, let's talk a bit about your editorial activities. So you have been the editor of the journal Environmental and Resource Economics for 20 years. Why do you do it? That's a huge time investment.

So a little story, just to background. I was approached to take on this job, admittedly, a long time ago. And I said, "No, absolutely not". I wasn't a professor then. I was really struggling, three kids, my wife wasn't employed. It was tough. And I really thought it was going to be a disaster. I knew it would suck up a lot of my time. I have a work ethic from my parents, which means that I knew I was going to have to do it properly. And I said, "No, because I've got to prioritize my career. You know, this isn't going to help my career at all, I need to publish more papers". I think there was something about saying no, that the people concerned never expected. And so I was asked again, and again, and then on the third time asking, my senior Professor basically said, "You're saying yes". And so I said, "Yes"!

And I was amazed that I absolutely loved it. I actually found but I wasn't bad at it. For one thing, which is always nice, you know, nice to do a good job. But also I just found it was so interesting, because it made me read all this stuff. And I just got more and more interested in all this stuff. And I've been fortunate to have great people come on to the board.

What advice would you give a young scholar who wants to publish in a journal like Environmental and Resource Economics?

Don't do something that's already been done. We receive a lot of submissions that are perfectly good. They're not bad papers, but they apply techniques that have now been applied to death. That's not going to get you into, maybe it would have done years and years ago, but now, you've got to be contributing something novel. Now, that's, that's a pretty scary thing to say to someone. I think what you have to remember is that there is a lot of pressure on space in journals. But space will always be made for a novel idea. It's got to be well executed. But turn around the other way, it doesn't matter how well you've executed your idea. If it's the same idea that's already been published 10 times elsewhere, it's not going to get into the journal. So I think I'm saying novelty is the first criteria that you have to look at.

Within that, I think there are openings, particularly for bringing in new perspectives. So combining with other disciplines, I think this will get bigger and bigger, not just in ERE, but across the whole field. There'll always be place for the paper that ties theory to a good novel application. So when you've got a good theoretical base, and you combine it with good application, something that allows readers to think, then that that's going to help get in. A good writing style does help. I am more and more keen that we try and emphasize real world impact.

The impact factor of ERE has been compared to that of REEP. Do you think that comparison makes sense?

Let me let me give you an exemplar from standard economics, for example look at the impact factor of JEL. Its impact factor is huge. And yet do we think that that means that the AER or QJE are rubbish journals? No, we don't. I think REEP is a fantastic journal. I really applaud what it's done. But when you compare ERE to REEP you are looking at something which is a pretty fundamentally different beast.

I know the editor Cathy Kling and she's amazing. And I think she is taking a journal that was already fantastic and moving on in some really exciting directions. And I wish her all the very, very best. But the two journals are fairly different in terms of remit and purpose. And our purpose at ERE is to try and push forward the frontier of research in environmental economics. I think, given our starting point, and the fact that we aren't the Journal of the American Economic Association, I think we're doing all right, actually.

It's always also a difficult question, do you want to be published in a field journal, where you know that the reader knows exactly those that are also caring about what you're writing? Or in a mainstream journal where, environmental economists would, for example, simply miss that article?

Yeah, I think there is always this push to publish in mainstream economics journals. I feel that is unfortunate. I don't particularly like it. For example, ERE has a bigger impact factor than lots of mainstream economic journals. And yet, we are still looked down upon by mainstream economics departments. And I think that is unacceptable. I really do. Economics is a broad church. It should be a broad church. You know, the founders of economics were multidisciplinary, it means that they didn't just look at one tiny area. And I think environmental economics deserves the recognition that the importance of its subject matter requires. We are looking at some of the most important drivers of human wellbeing and economic development in the world.

Let's go to a different topic. Do you know the concept of holidays? Or do you take your papers to the beach?

I absolutely love holidays. But throughout my career I've actually found it quite difficult to sort of really switch off. We used to find that the first week of a holiday was just me basically, winding down and that's not good. You know, I think I am a bit extreme on that. I love holidays, but I'm not really on holiday until I don't have papers on the beach with me.

What is your favorite economics joke or anecdote from a conference?

An anecdote I'm going to go for. And it's with my very good friend, Brett Day. I was giving this talk at an EAERE conference in Budapest and I got the graveyard slot – 08.30am on the Friday morning or something. What an absolute nightmare. And the World Cup was on as well. And we went out the night before and I said, you know I've got to be back 11 o'clock at the latest – I'm going to be back! And we went out and I remember it was myself, Brett Day, Greg Poe, who is a great loss – passed away a couple years ago – and Daniel Rondeau. And those guys are animals; absolute animals. And you know, completely against my wishes, they took me to this bar, where there was a Sweden game playing – which I didn't realize I was so passionate about Swedish football! But 90 minutes later I said I was going home – and they said I'd love this late night bar, – for just have one more. Okay, and about eight hours later we attempted to leave and somebody staggered out of this toilet and my friend Brett jumped out of his way but actually toppled right through a garden fence smashing it down. At which point the owners of

the place came up to us and said “You do realize that you’ve crashed in a private party for the last eight hours”.

So I arrived I got back to the hotel at about eight o’clock in the morning. And I was on at 08.30 and I remember just going straight to the conference hall and holding myself up against the projector we used to have to put transparencies on (- that makes me sound so old, sorry). And I was literally leaning against it and I thought so it’s 08.30 at least nobody is turning up, thank God and there were maybe some PhD students, and I just thought that’ll be alright. I’m okay. And that’s when about 08.29, Richard Carson, who’s one of the most eminent professors in the world, plus Joe Herriges, who was at that time, editor of JEEM, walk in and sit down right in front of me. It was a nightmare – I got through it somehow, although there was one point at which I did have to lean against a wall for a while.

Please feel free to suggest someone else who you would like to see in this series of interviews, who would be the person on your list?

I can’t resist it, I’m going to nominate Brett Day. Because he has done absolutely amazing work, bringing the technicalities of scientific modeling into economic analysis, and what he’s doing at the moment is so very, very contemporary, and actually trying to convert all of that modelling into very, very fast running, real time, data support systems. So that, for example, a decision maker can say: Well, what would happen if I planted some trees over there, and it will tell you not only what’s going to happen over there, but what’s going to happen in the estuaries over here as a result of that, and which homes are going to be protected from flooding and how it’s going to affect greenhouse gases. Fantastic stuff. So it’s the future, as far as I’m concerned. I’m just hanging on to his coat-tails at the moment.