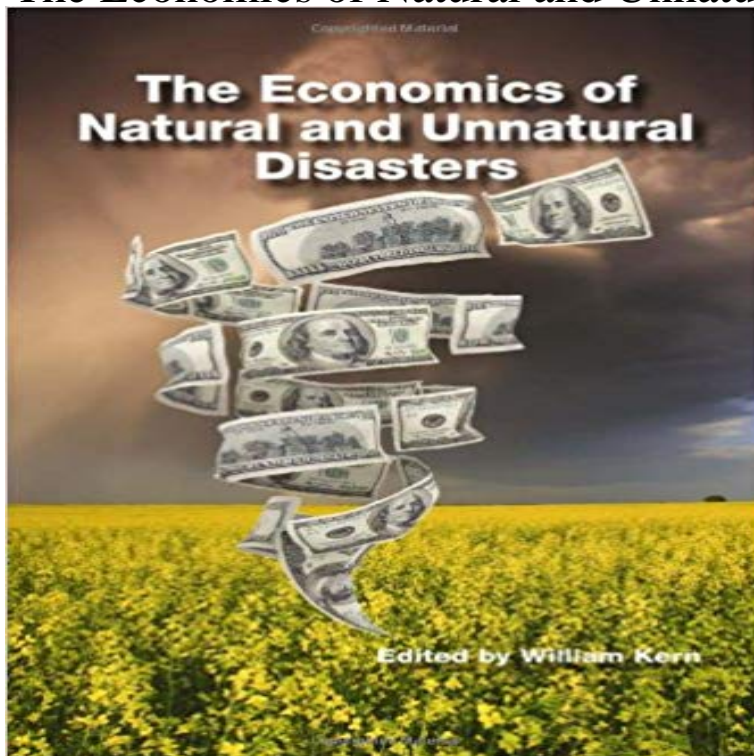


The Economics of Natural and Unnatural Disasters



Only recently have economists understood natural and unnatural disasters as economic phenomena to be formally analyzed. Given the magnitude of many recent disasters, their impact on local, regional, and national economies, and the coverage of their consequences in the popular press, it is puzzling that the attention of economists was for so long largely diverted from analysis of these events. This book presents a noted group of contributors who stand at the forefront of this increasingly important subdiscipline of economics the economics of disasters. The chapters they contribute cover a wide variety of events and delve into the human and economic impacts disasters impose on nations around the world. Several themes dominant in this literature are discussed. These include the ability of potential disaster victims to accurately assess the risks they face, the role of incentives in ensuring that mitigation efforts are undertaken, the adequacy of our evaluation of the impact of disasters on economies, and discussion of the effectiveness of current government policies toward disaster prevention and relief. These will in all likelihood continue to be topics of discussion in the future as well.

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