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The Ultimate Resource 2

Julian Lincoln Simon

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The Ultimate Resource 2 Julian Lincoln Simon

Arguing that the ultimate resource is the human imagination coupled to the human spirit, Julian Simon led a vigorous challenge to conventional beliefs about scarcity of energy and natural resources, pollution of the environment, the effects of immigration, and the "perils of overpopulation." The comprehensive data, careful quantitative research, and economic logic contained in the first edition of *The Ultimate Resource* questioned widely held professional judgments about the threat of overpopulation, and Simon's celebrated bet with Paul Ehrlich about resource prices in the 1980s enhanced the public attention--both pro and con--that greeted this controversial book.

Now Princeton University Press presents a revised and expanded edition of *The Ultimate Resource*. The new volume is thoroughly updated and provides a concise theory for the observed trends: Population growth and increased income put pressure on supplies of resources. This increases prices, which provides opportunity and incentive for innovation. Eventually the innovative responses are so successful that prices end up below what they were before the shortages occurred. The book also tackles timely issues such as the supposed rate of species extinction, the "vanishing farmland crisis," and the wastefulness of coercive recycling.

In Simon's view, the key factor in natural and world economic growth is our capacity for the creation of new ideas and contributions to knowledge. The more people alive who can be trained to help solve the problems that confront us, the faster we can remove obstacles, and the greater the economic inheritance we shall bequeath to our descendants. In conjunction with the size of the educated population, the key constraint on human progress is the nature of the economic-political system: talented people need economic freedom and security to bring their talents to fruition.

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