

PRIVATIZING BC CROWN LANDS

Scott Lehmann

OUTLINE

1. Introduction
 - a. US public lands and BC Crown lands – similarities and differences
 - b. Flash! US privatization advocates applaud BC forest policy!
2. Development of the argument from efficiency
 - a. Full ownership: secure, transferable, and complete property rights
 - b. Timber tenure rights vs. full ownership
 - c. Full ownership would utilize resources more efficiently
 - d. Economic efficiency as Pareto optimality
3. A problem for the argument
 - a. Privatization would not be a Pareto improvement
 - b. An improvement by a weaker standard?
 - i. Potential Pareto improvements
 - ii. This won't work either
4. Rationalizing privatization by appeal to the first fundamental theorem of welfare economics
 - a. Statement of the theorem
 - b. A vindication of Adam Smith?
 - c. Unrealistic assumptions: complete property rights do not make agents independent
5. Is economic efficiency really heaven on earth?
 - a. Does nature's bounty reduce to resources?
 - b. Does social good reduce to individual good via Pareto conditions?
 - c. Does individual good reduce to interest-satisfaction?
 - d. Do interests reduce to consumer preference?
6. Addressing these concerns in collective management
7. Concluding remarks: making BC timber competitive by reducing production costs
 - a. US-style public land management?
 - b. Deregulation and privatization: a free lunch?
 - c. Zoning for intensive timber production?