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MINUTE 01: ENVIRONMENT

TRAGEDY OF THE COMMONS

The tragedy of the commons is a problem in economics that occurs when individuals neglect the well-being of society in the pursuit of personal gain. This leads to over-consumption and ultimately depletion of the common resource, to everybody's detriment.

The idea of the tragedy of the commons was made popular by the American ecologist Garrett Hardin, who used the analogy of ranchers grazing their animals on a common field. When the field is not over capacity, ranchers may graze their animals with few limitations. However, the rational rancher will seek to add livestock, thereby increasing profits.

Source: Britannica.com

MINUTE 02: ENTREPRENEURSHIP

Congo carbon credit controversy

Family members of government minister in the Democratic Republic of Congo accused of war crimes have set up a carbon offsets company in the country, sparking fears the company will get favourable government treatment.



The Societe Conservation Forestiere (SCF) was set up in December 2022 and is co-owned by two adult children of the DRC's defence minister Jean-Pierre Bemba, who was accused of war crimes.

The documents show its stated goal is to sell carbon credits and it has applied to the provincial government for a "forest conservation concession" in the DRC province of Sud-Ubangi but it has not made progress on the ground and little else is known about it.

Source: Climate Change News

HALF MINUTE

Which of the following statements best illustrates the tragedy of the commons?

A: A factory pollutes a river as much as the law allows.

B: Some levels of pollution are life threatening.

C: Some activities harm the environment, but others do not.

D: Irrigated cropland can be ruined by salinization.

E: Cropland can decrease biodiversity.

Correct Answer at

SpmcPk.com/THM.htm