

Characteristics of Natural Resource-based Economies and their Implication to Agriculture, Forest and Fisheries Policies

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Abstract

Agriculture, forestry and fishery are deeply related to natural resources, i.e. natural ecosystems and other natural resources. These natural resource-based industries are a part of natural ecosystems and follow their function. Accordingly, it is important that the relations between these industries and natural resources are sustainable. However, so often they are unsustainable because of market failures, government failures and “agent failures” . Consequently, agriculture, forest and fisheries policies are needed to be systematized based on these characteristics of natural resource-based economies.