

A Look at What's Happening

Inside RFF

The Spring 2012 issue of *Daedalus*, the Journal of the American Academy of Arts & Sciences, featured articles by several RFF experts, including "The Alternative Energy Future: Challenges for Technological Change," coauthored by RFF Visiting Scholar **Robert Fri**; "Using the Market to Address Climate Change: Insights from Theory & Experience," by RFF Nonresident Fellow **Joseph E. Aldy** and Board Member **Robert Stavins**; and "National Prices to Promote Renewable Energy," by RFF Board Member **Mohamed T. El-Ashry**.

RFF Fellow **Yusuke Kuwayama** won the 2011 Outstanding Dissertation Award from the Department of Agricultural and Consumer Economics at University of Illinois at Urbana-Champaign.

RFF Resident Scholar **Leonard Shabman's** article "Rhetoric and Reality of Water Quality Trading and the Potential for Market-like Reform" is a finalist for best paper published in the *Journal of the American Water Resources Association* in 2011.

RFF named the following academic fellowships and special stipend awardees to conduct environmental and energy research during the coming year:

Gilbert F. White Postdoctoral Fellowship
Per Fredriksson, professor of economics at the University of Louisville, will pursue empirical research on environmental federalism.

Joseph L. Fisher Doctoral Dissertation Fellowships

Peter Maniloff, a PhD student in environmental science at Duke University, is completing his dissertation on volatility and environmental policy, focusing on ethanol and oil price shocks, price containment in greenhouse gas cap-and-trade, and environmental liability.

Nicole Ngo, a PhD student in sustainable development at Columbia University, is completing her research on air pollution and health in New York City and Nairobi.

Paul Scott, a PhD student in economics at Princeton University, is completing his dissertation, in which he models crop choice decisions and applies those results to evaluate the effects of potential regulations of greenhouse gases from agriculture.

John V. Krutilla Research Stipend

Timothy Fitzgerald, an assistant professor at Montana State University, will research the energy and environmental trade-offs associated with hydraulic fracturing for natural gas.

Walter O. Spofford Memorial Internship

Zifei Yang, who recently completed a master's in public administration at American University, will work with RFF Fellow Zhongmin Wang on research that compares the development of shale gas and coal-bed methane in the United States and China, and assesses implications for Chinese energy and environmental policy.

Unearthing RFF History

In the course of reviewing RFF's voluminous paper files during a major renovation of our offices in Washington, DC, librarian Chris Clotworthy came across a remarkable piece of RFF history. Amid all the memos, budgets, and agreements was a letter from President Harry S. Truman to William Paley, commending the work of the President's Materials Policy Commission. In thanking Paley, Truman called the report, whose

recommendations led to the creation of RFF, a "landmark." Says Clotworthy, who is also the proprietor of the RFF Library Blog (rfflibrary.wordpress.com), "One of the great benefits of working at RFF for someone like me is the incredible history of the place, which goes back 60 years and is filled with important intellectual contributions."



June 23rd, 1952

Dear Mr. Paley:

Your Commission's report is a landmark in its field. I do not believe there has ever been attempted before such a broad and far-sighted appraisal of the material needs and resources of the United States in relation to the needs and resources of the whole free world. Nor, in my judgment, has the conclusion ever been so forcefully stated and documented that international cooperation in resource development and international trade in raw materials is imperative to world peace and prosperity.

Your report likewise makes clear exactly where and how we need to conserve and strengthen our natural resources here at home, and to maintain our dynamic progress in science and technology. The conviction you have expressed that this Nation, despite its serious materials problem, can continue to raise its living standards and strengthen its security in partnership with other freedom loving nations should be heartening to people everywhere.

I have not yet had an opportunity to study in detail each of your specific recommendations but I am sure they merit careful consideration, not only by the Congress and the executive branch of the Federal Government, but by state governments, the general public and especially by farm, labor, industry and other private groups most closely related to the problem. It is my hope that your report will stimulate further study and discussion, both in and out of Government, of all aspects of this vital problem.

I extend to your Commission and its staff my thanks and congratulations for the public service you have rendered. Your study, I feel sure, will be appreciated not only in our own country but by people of other nations with which the United States is cooperating toward the preservation of freedom and peace, and the enrichment of human life.

Sincerely yours,
HARRY S. TRUMAN

Summer Interns



Every summer, interns come from around the world to work with the RFF research staff.

Standing, left to right: Will Rafey, Andrew Waxman, Reeaz Bassa, Jhon Valdez.

Seated, left to right: Jackie Willwerth, Zifei Yang, RFF President Phil Sharp, Paige Weber, Meg Walker.

Not pictured: Ron Chan, Kevin Collins, Laura Fielding, Han Kyul Yoo.

Celebrate RFF's 60th Year with *Resources 2020*

RFF is celebrating its 60th anniversary with *Resources 2020*, a yearlong exploration of how economic inquiry can address future environmental and natural resource challenges. Special events are planned throughout the year, including a distinguished lecture series featuring Nobel Laureates in Economics.

Joseph E. Stiglitz, October 5
2001 Nobel Laureate in Economic Sciences
University Professor, Columbia University

Kenneth J. Arrow, November 13
1972 Nobel Laureate in Economic Sciences
Professor of Economics (Emeritus), Stanford University

Thomas C. Schelling, December 13
2005 Nobel Laureate in Economic Sciences
Distinguished University Professor, University of Maryland

Each of the events is free and open to the public.
For more information or to RSVP, visit www.rff.org/Resources2020.