

## WORKING DRAFT

### Introduction

This annotated bibliography is divided into two parts. The First part is a chronological overview of the development of the field of Free Market Environmentalism, or New Resource Economics as it is sometimes called, with approximate dates. The second part divides the same entries by topic. As some articles cover more than one topic specifically they may appear in various sections of the second part.

### **Part I**

#### Early Arguments (1973-1990)

**Stroup, Richard, and John Baden. "Externality, property rights, and the management of our national forests." *JL & Econ.* 16 (1973): 303.**

The authors discuss the mismanagement of timberland due to the influence of special interest groups petitioning the National Forest Service for special rights. They discuss how costs and benefits and even effectual property rights are transferred, granted, and revoked without normal negotiation or compensation. They present no concrete solutions, but suggest that an "intermural" approach seems to prevail where interest groups prevail on the Forest Service to give greater weight to their particular concern or agenda.

**Anderson, Terry L., and Peter J. Hill. "The evolution of property rights: a study of the American West." *Journal of Law and Economics* 18.1 (1975): 163-179.**

The authors describe the evolution of property rights in the great plains of the United States, and how property rights in general came into being. The economic benefits of private property are discussed. The need for property rights on Midwestern range land is established, and economically defended. The difficulty establishing and maintaining water rights is discussed. They argue that a study of marginal benefits and costs will in the end decide property rights, and provide efficient allocation.

**Baden, John. *Earth Day Reconsidered*. Washington, D.C.: The Heritage Foundation, 1980. Print.**

Baden discusses the economic assumptions of self-interest and how they apply to the environmental movement; examines the fallacies of bureaucratic management particularly as they relate to timber land in the west, federal water, and coal policies. The author then presents an argument on property rights, particularly related to rangeland and other natural resources before comparing the federal budget to a common pool resource, and the problems associated with it.

**Baden, John, and Richard Stroup. *Bureaucracy vs. environment: the environmental costs of bureaucratic governance*. Ann Arbor: University of Michigan Press, 1981.**

The authors argue that the economic and environmental costs of bureaucratic management are unnecessarily high. They state that the institution is arranged so that those in authority do not bear the consequences of their actions. The Clean Air Act

Amendments of 1970, which created specific emissions standards for automobiles, are cited in particular to have done far more harm than good. The authors maintain that congress enacted these standards, with perhaps permanent effects to the U.S. auto industry while being barred from any consequences, and did so without scientific backing or consideration of costs.

**Anderson, Terry L. "The new resource economics: old ideas and new applications." *American Journal of Agricultural Economics* 64.5 (1982): 928-934.** Comments are given on the articles by Terry Anderson and Zach Willey regarding environmental economics. Factors which affect the adoption and diffusion of economic evaluation criteria in natural resource policies are discussed. A comparison of the new and old resource economics paradigm and evaluation of whether Anderson's new resource economics paradigm can be resolved with the conventional resource economics thought is made. The new paradigm incorporates ideas from neoclassical economics, Austrian economics, public choice, and property rights.

**Anderson, Terry L., and Peter J. Hill. "Privatizing the commons: an improvement?." *Southern Economic Journal* (1983): 438-450.** The authors discuss the need for property rights to be both defined and enforced stating that under certain institutional arrangements, the establishment of property rights may leave society no better off than when resources were held in common. They further discuss the historical development of property rights in the American west, and also the current applications of this theory. They also discuss the social inefficiencies resulting from bureaucratic management.

**Stroup, Richard L., and John A. Baden. "Natural resources: bureaucratic myths and environmental management." (1983).** This is one of the early arguments for privatization of natural resources, and the application of microeconomic theory to nonmarket behavior. The author argues against the government's presence in water, wildlife conservation, and energy and pollution policy. He argues that well-defined, and enforced, property rights will produce the optimal results.

**Runge, Carlisle. "The Fallacy of "Privatization"." *Journal of Contemporary Studies*. VII.2 (1984): 89-100.** Runge critiques the ideas of using market forces to achieve a better outcome than that of government management. Gives an overview of NRE theory, and how it might be used to lower government debt. An over view of arguments on the tragedy of the commons and free rider problems are also given. The author maintains that the private rangeland in the U.S. is worse maintained than government regulated land. Accuses NRE supporters of holding an impossible, double standard of wanting no government regulation and yet a top-down enforcement of this system.

**Benson, Bruce, William Dennis, et al. "An Exchange on Privatization." *Journal of Contemporary Studies*. VII.2 (1984): 5-87.**

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Eleven authors respond to Runge's counter argument on privatization. His definition and explanation of rent seeking is contended, as are the facts on condition of rangeland held by the government as opposed to private land. Economic and political incentives are discussed, and the ideologies of protection vs. draconian control are discussed as applied to private property rights. Reasons that privatization of rangeland will not happen are discussed from a political standpoint.

**Howe, Charles W., Dennis R. Schurmeier, and W. Douglas Shaw. "Innovative approaches to water allocation: The potential for water markets." *Water resources research* 22.4 (1986): 439-445.**

The concept of a free market for water is discussed as well as the desirable attributes compared to other allocation methods. These include flexibility, security, predictability, fairness, and others. The authors maintain that market shortcomings can be mitigated if rights are properly defined and administered. The possibility of interstate, intrastate, and rental markets are also discussed.

**O'Toole, Randal. *Reforming the forest service*. Island Pr, 1988.**

O'Toole proposes that the mismanagement of U.S. forest land is due to the institutional errors of the National Forest Service, and that perceived shortages of timberland services are due to the failure of the Forest Service to use market prices and such like forces. He proposes a number of major reforms to the current system, and also provides an extensive, economic analysis of current forestry practices with their social costs.

**Barbier, Edward B. *Economics, natural-resource scarcity and development: conventional and alternative views*. Earthscan, 1989.**

This book reviews conventional and alternative approaches in environmental and resource economics. An overview of the historical background to environmental and resource economics and analyses the impact of environmentalism, ecology and thermodynamics on temporary approaches is given. Highlights of the more recent developments and extensions of conventional approaches are also shown. Criticism of these approaches leads to the development of an alternative approach to the economic analysis of environmental degradation. This approach is illustrated by the examples of the global greenhouse effect, Amazonian deforestation and upper watershed degradation on Java. This last case is developed in order to illustrate the policy implications that can be derived from an analysis concerned with sustainable development. The implications of taking a new direction in the analysis of environmental and resource problems: the development of an emerging economics of sustainable development.

**Block, Walter. *Economics and the environment: a reconciliation*. Fraser Institute, 1990.**

A group of economists and environmentalists presents a market-oriented perspective on questions of environmentalism, in stark contrast to the approach adopted by many ecologists and biologists. It is argued that by using economic building blocks such as free market prices, private property rights, and, most important, a legal system that

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carefully defines, delineates, and protects such rights, the goals of the environmentalist can be achieved. It is also argued that using these building blocks is a better and more effective way of attaining an ecologically sound environment than is directly and explicitly attempting to promote this end. A strict adherence to private property rights will do more to secure air and water purity and sound resource management than will centralized control over the economy, even if done with this purpose in mind. Issues covered include: natural resources (forests, parks, coal, water); wildlife; land conservation; ozone depletion; acid rain; and air pollution.

### Further Development and Critiques (1991-1996)

**Anderson, Terry, and Donald Leal. *Free Market Environmentalism*. Revised ed. New York, N.Y.: Palgrave, 2001.**

The original edition of this seminal book, published in 1991, introduced the concept of using markets and property rights to protect and improve environmental quality. Since publication, the ideas in this book have been adopted not only by conservative circles but by a wide range of environmental groups. To mention a few examples, Defenders of Wildlife applies the tenets of free market environmentalism to its wolf compensation program; World Wildlife Federation has successfully launched the CAMPFIRE program in southern Africa to reward native villagers who conserve elephants; and the Oregon Water Trust uses water markets to purchase or lease water for salmon and steelhead habitats. This revised edition updates the successful applications of free market environmentalism and adds two new chapters.

**Anderson, Terry L., and Donald R. Leal. "Free market versus political environmentalism." *Harv. JL & Pub. Pol'y* 15 (1992): 297.**

The authors compare free market and political environmentalism. They show how free, water markets have outperformed governmental regulation of the watershed, and show the factors that influence the relationship between policymakers and bureaucrats. While they acknowledge the government's corrective ability, the focus is on the potential for market solutions and the problems with political ones, and the costs of information. Several examples are given of how markets have been used in the protection of overfished seas and of endangered species. They conclude with the hope that "environmental entrepreneurs" will develop solutions to even the most complex of environmental problems.

**Funk, William. "Free market environmentalism: Wonder drug or snake oil." *Harv. JL & Pub. Pol'y* 15 (1992): 511.**

Funk, critiques the book "Free Market Environmentalism" on the basis that it provides no new solutions, and is more of a rant against government more than a case for free markets. While he agrees with some of the free-market ideals, it is argued that they are expressed in a far too general way when a one-solution-fits-all approach is "La-La land." Funk concludes that the true root of the issue is not of markets but of morals.

**Blumm, Michael C. "Fallacies of Free Market Environmentalism, The." *Harv. JL & Pub. Pol'y* 15 (1992): 371.**

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Blumm offers his critique of Free-Market Environmentalism as presented by Anderson and Leal stating that in many cases environmental goods cannot be accurately priced nor the free-rider problems be removed even with privatization (e.g. the air shed). He defends the perspective that public ownership and government regulation are the only ways to maintain an equitable distribution, and accuses “privateers” of distrusting democracy. He further states that enforcing free-market policies for the environment would itself be costly, and would not take into account the non-economic preferences which people have.

**Menell, Peter S. "Institutional Fantasylands: From Scientific Management to Free Market Environmentalism." *Harv. JL & Pub. Pol'y* 15 (1992): 489.**

Menell criticizes *Bureaucracy vs. Environment* examining the analytical framework used stating that the model of human behavior is oversimplified and fail to recognize endogenous preferences. He holds that Anderson and Leal’s work conflicts with the foundation of democratic society, and further argues points of market transaction costs, limitations of legal institutions, and the complexity of public institutions to show that free-market environmentalism as shown by Anderson and Leal is but a “fantasyland.”

**Collinge, Robert A., et al. "The Edwards Aquifer: An Economic Perspective." (1993).**

An argument is presented for a system of tradable, ground water rights. The current system in practice is criticized for incentivizing inefficient water use, as well as proposing expensive methods to treat symptoms and not causes of water scarcity. Transferable rights are lauded for encouraging efficient use of water that reflects relative, economic scarcity and avoiding costly regulations and transactions.

**Eckersley, Robyn. "Free market environmentalism: Friend or foe?." *Environmental Politics* 2.1 (1993): 1-19.**

An objective look at free market environmentalism that concludes that environmental problems can be solved by creating and enforcing tradable property rights in respect of common environmental assets in many cases. But while the market can allocate resources efficiently, it cannot by itself perform the task of setting an equal or “just” distribution of income nor an optimal (in the sense sustainability) of the economy relative to the ecosystem. Eckersley states that there are certain specific environmental problems where free market environmentalism may prove to be the most appropriate solution for, but it is inappropriate as a blanket solution to the ecological crisis. This calls for economic policies concerned with three broad goals –economic efficiency, social justice and ecological sustainability.

**Meiners, Roger E., and Bruce Yandle. *Taking the environment seriously*. Rowman & Littlefield Pub Incorporated, 1993.**

This work contains articles on the government failure in dealing with environmental management of U.S. air and waterways. Some of the success of programs, such as the Clean Air Act, is discussed, and then critiqued. The general conclusion is that it is time to consider market solutions to environmental issues in favor of the centralized system

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currently used. They argue that there are opportunities for both the promotion of economic efficiency and for real protection of environmental quality.

**Weinberg, Marca, Catherine L. Kling, and James E. Wilen. "Water markets and water quality." *American Journal of Agricultural Economics* 75.2 (1993): 278-291.**

The authors argue that water markets may reduce irrigation-related water quality problems as well as improving allocation efficiency. This potential benefit is examined with a model developed to simulate agricultural decision-making in a drainage problem area in California's San Joaquin Valley. Results indicate that a 30% drainage goal is achievable through improvements in irrigation practices and changes in cropping patterns induced by a water market. Although water markets will not generally achieve a least-cost solution, they may be a practical alternative to economically efficient, but information-intensive, environmental policies such as Pigovian taxes.

**Jeffreys, Kent. "Free-Market Environmentalism: Can it Save the Planet?" *Economic Affairs* 14.3 (1994): 6-9.**

Kent argues that property rights hold the keys to not only sustainable resource use, but also to pollution prevention. He maintains that this can be achieved without government action or regulation, but by the free market.

**Narveson, Jan. "The case for free market environmentalism." *Journal of Agricultural and Environmental Ethics* 8.2 (1995): 145-156.**

The author explains the ethics of the environment, and how humans relate with one another in the environment they live in. The case is made that the best way to adjust to inevitable differences among people is through property rights. This will ensure that each person takes best care of what is his, and use the free market to make mutually advantageous trades. Narveson argues that public regulation will lead to management for special-interest groups and not the public as a whole.

Development of the Enviropreneur (1997-1999)

**Baden, John, and Donald Snow. *The next West: Public lands, community, and economy in the American West*. Island Pr, 1997.**

A number of articles put together by different environmentalists and economists provide a common theme of how governmental management has undermined the original goals of conservation for which organizations such as the EPA were set up for. They maintain that it has alienated local groups and people from these activities, and that the solution is to reduce the role of the federal government in environmental issues. The book does not, however, support whole scale privatization of all natural resources.

**Mayhugh, Candice. "New Hoover Fellow Terry Anderson Explains Free Market Environmentalism." *Stanford Review*. 21 Oct 1997: n. page. Print.**

Anderson explains the union of political and environmental conservatism in free market environmentalism. He explains his work on water markets, and the need for proper incentives. Free market environmentalism is a fusion of property rights, incentives, entrepreneurship, and public choice economics. Free market environmentalism is

applied to global warming, overpopulation, endangered species, and governmental policy.

**Menon, Ajay, and Anil Menon. "Enviropreneurial marketing strategy: the emergence of corporate environmentalism as market strategy." *The Journal of Marketing* (1997): 51-67.**

Environmental concerns have begun to reshape the landscape in which global organizations compete. The demands and influences of the environmental movement are evident in the dollar value size of the environmentally conscious marketplace. In addition, the growing regulatory concerns over the environmental impact of corporate practices have begun to influence corporate strategies. The authors discuss the concept of an enviropreneurial marketing strategy, which reflects the confluence of social performance goals, corporate entrepreneurship orientations, and marketing strategy by integrating environmental concerns when developing marketing policies and practices. They provide a brief overview of the emergence of the enviropreneurial strategy paradigm, identify three types of enviropreneurial marketing strategies, and develop a model of the antecedents and consequences of an enviropreneurial marketing strategy. Finally, they conclude with a brief discussion of future research needs.

**Anderson, Terry Lee, and Donald Leal. *Enviro-capitalists: Doing good while doing well*. No. 37. Rowman & Littlefield Pub Incorporated, 1997.**

The authors build on concepts first presented in the book "Free Market Environmentalism." They discuss privatization of wildlife conservation, aquatic habitat, the construction of environmentally friendly housing, and environmental protection. They argue that all of these things should be done by private entrepreneurs, and not by the government.

**Hearne, Robert R., and K. William Easter. "The economic and financial gains from water markets in Chile." *Agricultural Economics* 15.3 (1997): 187-199.**

The authors site studies done on four of Chile's major water sheds using yield values for agricultural benefits and avoided costs of alternative investments for water storage for urban use. They state that substantial gains were made, and that transaction costs have not been an inhibitor to the transfer of rights.

**Bauer, Carl J. *Against the current: privatization, water markets, and the state in Chile*. Boston, MA: Kluwer Academic Publishers, 1998.**

Bauer argues against the privatization of water rights occurring in Chile. The purchase of state-run water resources by private water companies is discussed, and the mixed results observed. Success in the agricultural sector is acknowledged, yet it is argued that conservation of water has not occurred, and trading of rights has been stagnant.

**Baden, John A., and Pete Geddes. "Environmental entrepreneurs: Keys to achieving wilderness conservation goals." *Denv. UL Rev.* 76 (1998): 519.**

The historical reliance on the federal government for conservation services is discussed, and systematically criticized for making promises "too politically expensive to keep." The authors then discuss the role of environmental entrepreneurs, who have

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taken the personal initiative to mobilize resources and manpower for private conservation efforts. They recognize that success will be achieved only if locals bear both the costs of participation and the benefits of conservation.

**Baden, John A., and Douglas S. Noonan, eds. *Managing the commons*. Indiana University Press, 1998.**

The author discusses issues raised in Hardin's essay, "The Tragedy of the Commons." As scarce resources are increasingly strained, it is ever more crucial to identify those resources which are held in common and are therefore prone to "tragic" waste and abuses. The essays in this volume focus on alternate institutional approaches to managing these resources to prevent such tragedy. Examples include fisheries, rangeland, conservatism, and pollution.

**Meiners, Roger, and Bruce Yandle. "Common law and the conceit of modern environmental policy." *Geo. Mason L. Rev.* 7 (1998): 923.**

The authors come to the conclusion that the governmental administration of environmental protection policies is deeply flawed. While they admit that there is no singular solution, and that there will be no unanimous consensus, they argue that the incentive structure set up by organizations, such as the EPA, have led to the misallocation of large amounts of money and resources.

**Pennington, Mark. "Free market environmentalism and the limits of land use planning." *Journal of Environmental Policy & Planning* 1.1 (1999): 43-59.**

Pennington states that free-market environmentalism suggests that people respond to the incentives and information available to them, and that, institutions help determine their information and incentives. He examines the concept of free-market environmentalism as it has been applied to land-use planning in the United Kingdom. It is argued that there are advantages to relying on market processes as an alternative to the regulatory state. Pennington concludes that the current extent of government intervention in land markets has actively suppressed the emergence of private solutions to land-use problems through a continued adherence to policy prescriptions that do not allow markets to work.

### Free Market Environmentalism and Government (2000-present)

**Ahmad, Mahmood. "Water pricing and markets in the Near East: policy issues and options." *Water policy* 2.3 (2000): 229-242.**

The paper briefly reviews the impact of water scarcity, degradation of its quality and lack of funds on the maintenance and development of irrigation systems. It also argues that these are symptoms of deeper problems related to policy in the Near East. . Political lobbying is cited as one of the main reasons for inefficient allocation of water as well as the lessening quality of most water sources. This paper argues that in the absence of well defined, transparent and freely traded water rights, markets may encourage higher use rather than conservation of water; however, developed water markets provide a viable solution to these issues

**Meiners, Roger E., and Andrew P. Morriss. *The Common Law and the Environment: Rethinking The Statutory Basis for Modern Environmental Law*. Rowman & Littlefield, 2000.**

A broad discussion is made on the way that environmental law has been established in the U.S. and its effect on air and water pollution. They also examine the case for nationalized versus private or state control of pollutions, fisheries, and land. The major portion of this work is devoted to defining, and giving applications of the common law in environmental situations. The authors further state that they hope to reinvigorate the spirit of the common law, and encourage individuals to involve themselves locally in protecting their own environment moving away from a centralized system.

**Anderson, Terry, and Donald Leal. *Free Market Environmentalism*. Revised ed. New York, N.Y.: Palgrave, 2001.**

The original edition of this seminal book, published in 1991, introduced the concept of using markets and property rights to protect and improve environmental quality. Since publication, the ideas in this book have been adopted not only by conservative circles but by a wide range of environmental groups. To mention a few examples, Defenders of Wildlife applies the tenets of free market environmentalism to its wolf compensation program; World Wildlife Federation has successfully launched the CAMPFIRE program in southern Africa to reward native villagers who conserve elephants; and the Oregon Water Trust uses water markets to purchase or lease water for salmon and steelhead habitats. This revised edition updates the successful applications of free market environmentalism and adds two new chapters.

**Martin, Mindy. "Free Market Environmentalism." (2002).**

An article dedicated to the introduction of economic, free-market ideas into political policy making which became a focus of the 2000 presidential election. Theories of free markets are discussed along with their applications to pollution. Focus is given to water pollution and the failed Clean Water Act, and its disregard to economic incentives. Further mention is made of the EPA's cap and trade program for carbon pollution as a hybrid system of governmental regulation and the free market.

**Sanchirico, James N., and Peter M. Emerson. *Marine protected areas: economic and social implications*. Washington, DC: Resources for the Future, 2002.**

The authors discuss the purpose of marine protected areas (MPAs), and their potential costs and benefits. The benefits of MPAs are acknowledged, but the authors argue that they are mismanaged, and their impact is uncertain. They maintain that this stems from the fact that these areas treat only the symptoms and not the fundamental causes of overfishing and waste in fisheries.

**Pennington, Mark. "Free market environmentalism versus environmental market socialism: an Austrian perspective on institutional choice." *Understanding and Implementing Sustainable Development* (2003): 50-69.**

The author holds the opinion that there is no reason to expect that an environmental socialism should be any more effective than the failed, industrial socialism practiced in

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Eastern Europe. He argues that within the complexities of the natural world, there is a strong case for a property rights based approach to resource management issues.

**O'toole, Randal. *The best-laid plans: How government planning harms your quality of life, your pocketbook, and your future.* Cato Inst, 2007.**

This book provides a comprehensive view of the fallacies of governmental planning. The major examples include forest management, land-use planning, and transportation. Several chapters are dedicated to why government fails, and what options are available as alternatives to planning.

**Stroup, Richard. "Free-market environmentalism." *Henderson, DR The Concise Encyclopedia of Economics, 2nd edition.* Indianapolis: Liberty Fund. Retrieved August 1 (2008): 2008.**

Stroup discusses new interest in the field of free-market environmentalism brought about by government failures in the former Soviet Union. He further discusses the natural development of property rights in the American Great Plains, and the historical evidence of the benefits to the environment when property is privately held

**Morriss, Andrew P., et al. "Green jobs myths." *Mo. Env'tl. L. & Pol'y Rev.* 16 (2009): 326-751.**

This publication focuses on the myths about "green" jobs embedded into society by special interest groups. Their research focuses on three main topics, which are; first, the unclear definitions of what green jobs are; second, the errors in economic analysis; and third, technological constraints. They also discuss the major problems presented in government management of ecological resources, and incentive problems also related.

## Part II

### Rangeland and Timber

Anderson, Terry, and Donald Leal. *Free Market Environmentalism.* Revised ed. New York, N.Y.: Palgrave, 2001.

Baden, John. *Earth Day Reconsidered.* Washington, D.C.: The Heritage Foundation, 1980. Print.

Barbier, Edward B. *Economics, natural-resource scarcity and development: conventional and alternative views.* Earthscan, 1989.

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Stroup, Richard. "Free-market environmentalism." *Henderson, DR The Concise Encyclopedia of Economics, 2nd edition*. Indianapolis: Liberty Fund. Retrieved August 1 (2008): 2008.

## Water

Ahmad, Mahmood. "Water pricing and markets in the Near East: policy issues and options." *Water policy* 2.3 (2000): 229-242.

Anderson, Terry L., and Donald R. Leal. "Free market versus political environmentalism." *Harv. JL & Pub. Pol'y* 15 (1992): 297.

Anderson, Terry Lee, and Donald Leal. *Enviro-capitalists: Doing good while doing well*. No. 37. Rowman & Littlefield Pub Incorporated, 1997.

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Weinberg, Marca, Catherine L. Kling, and James E. Wilen. "Water markets and water quality." *American Journal of Agricultural Economics* 75.2 (1993): 278-291.

### **Pollution**

Anderson, Terry Lee, and Donald Leal. *Enviro-capitalists: Doing good while doing well*. No. 37. Rowman & Littlefield Pub Incorporated, 1997.

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Meiners, Roger E., and Bruce Yandle. *Taking the environment seriously*. Rowman & Littlefield Pub Incorporated, 1993.

### **Government Policy**

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### **Endangered Species Conservation**

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