

# Preface and Acknowledgements

Despite growing interests worldwide, little is known about the actual performance of economic policy instruments (EPIs) in achieving water policy objectives. Fostered by a research grant from the European Commission, this book displays a large body of evidence on the different types, design features and outcomes of water-related economic policy instruments in place and the practice guiding their choice and implementation. Compared to other horizontal reviews of environmental EPIs, this book has an exclusive focus on water uses and services, and the breadth and depth of the analysis is unique from the international perspective. The scope of this review is to explore and identify conditions under which the EPIs perform well in practice and for this purpose; a large number of existing instruments are reviewed and assessed against a common set of assessment criteria. A variety of EPIs presented include selected instruments in place in Cyprus, Denmark, France, Germany, Hungary, Italy, Spain, the UK, Australia, Chile, Israel and the USA.

This book does not advocate for the application of any specific EPI, but sets out the basis for the policymaker (and interested reader) to choose a particular form of EPI in specific circumstances. The book follows three fundamental objectives: (1) to learn more about the practical application of EPIs to specifically achieve water policy objectives, (2) to better understand the policy frameworks under which water-related EPIs are or have been designed and implemented and (3) to advocate the use of economic assessment tools and methods to inform available choices in the development of environmental protection policy at large and, more specifically, decisions regarding the management of water resources. These key objectives can be translated into broad research questions that this book aspires to address: (1) What are the purposes and motives that have led some policymakers around the world to promote the design and implementation of these instruments to achieve specific water policy objectives? (2) How do water EPIs interact and perform as part of complex policy mixes? (3) What is the level of information required and what assessment tools can be applied to impart significance regarding their performance?

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