



# **Distorted Time Preferences and Structural Change in the Energy Industry: A Theoretical and Applied Environmental-Economic Analysis (Sustainability and Innovation)**

*Christoph Heinzl*

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The present study is a slightly revised version of my PhD thesis which was accepted at the Economics Department of Dresden University of Technology in July 2008. It has a long and a short history. For it began, as suggested theme, as a fundamental evaluation of evolutionary economics for ecological economics, asking, especially, for what the two fields actually constitutes and, eventually, relates. In several years of unfruitful dwelling, however, neither of these two young, non-mainstream fields proved as constituted at a fundamental level as yet. Rather, ecological economics, founded at the end of the 1980s as an attempt to combine social and natural science approaches (in particular economics and ecology) to study especially long-run environmental problems in an encompassing manner, has mainly developed into an interdisciplinary research forum on environmental-economic issues. Particularly unified by certain normative stances shared within its community, it constitutes, well understood, a new discipline of its own right, distinct from economics, with its own scientific standards, questions, methodologies and institutions (Baumgartner and Becker 2005). Modern evolutionary economics on the other hand has been a quarter of a century after its inception with Nelson and Winter (1982) still a mainly heterogeneous endeavor, linked by a (rather amorphous) common interest in economic “evolution” and a critical stance towards neoclassical mainstream economics, with a certain strength in applied studies on industrial dynamics (Heinzel 2004, 2006).

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