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Reforms that incorporate private-property rights in water and emerging water markets, the editors argue, would help maximize water quantity and quality as water becomes scarcer and more valuable. These measures would also accommodate changing and often conflicting demands for water, including increasingly valuable conservation and environmental uses.

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Aquanomics contains many examples of how this is being accomplished, particularly in the formation of water markets and market-like exchanges of water rights. Many observers see calamity ahead unless water supplies are harnessed and effectively conserved, and unless water quality can be improved. It is also clear that declining water quality is a serious problem in much of the world, as

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Simmons compares water markets vs. regulatory controls to explain the conflict with bureaucratic systems, legislation, and regulations. He highlights how this affected the environment causing individuals to make their own deals. Randy continues explaining why creating clear property rights can be helpful as well as counterproductive for the communities.

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