One of the most pressing environmental challenges for the 21st Century is the loss of biodiversity and land degradation. In recognition of the importance of the environmental services provided by the forests, countries have devoted non-negligible resources to implement policies aimed at protecting the natural resources within their borders. The first two chapters of this thesis are devoted to studying the effectiveness, and unintended or side effects of two very popular forest conservation policies: protected areas and forest certification.

A second major challenge for our society is adaptation to climate change. Recent empirical evidence indicates sizable economic losses of higher-than-normal temperatures. However, the direct effect of weather variation on human capital is still largely unknown, and not accounted for in the models that estimate the social cost of carbon. The third chapter of this thesis studies how weather can have a direct and instantaneous effect on individual decisions that could harm human capital acquisition. In particular, both higher temperatures and precipitation decrease school attendance, a key input in the learning process.