

EPISODE II: THE ALEUT MEETS BARANOV IN

LORD OF ALASKA



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Written by Steve Jackstadt & Lee Huskey
Art by John Dawson

Over the next year, we will be printing the book *Adventures in the Alaska Economy* as a serial. Every week we will present approximately one and a half pages. The book, an economics text presented in comic book form, is the result of a collaboration between economics professors Steve Jackstadt, Lee Huskey and artist John Dawson.

The book will be available after February 1990 and may be obtained by calling the Alaska Council on Economic Education at 786-1901.

Episode II Lord of Alaska

The history of the fur trade in Alaska is a classic example of what happens to **common property resources** such as the sea otter. A **common property resource** is something of value that no one owns. Since no one owned the sea otters no one had an incentive to conserve them and anyone could hunt them for private gain. The American buffalo, like the sea otter, was a **common property resource** that was hunted to near extinction.

Even today we worry about whales, bald eagles, and other wild animals becoming extinct. On the other hand we never worry about chickens or cattle suffering the same fate. Why? the answer lies in the fact that people own chickens and cattle. They are not **common property**,



I FOUND A BAIDARKA AND PADDLED TO KODIAK



BARANOV CRIED WHEN HE HEARD THE NEWS OF THE MASSACRE.



BARANOV GATHERED TOGETHER A STRONG FORCE TO GO BACK TO SITKA AND TAKE REVENGE ON THE TLINGIT.



I STAYED BEHIND

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