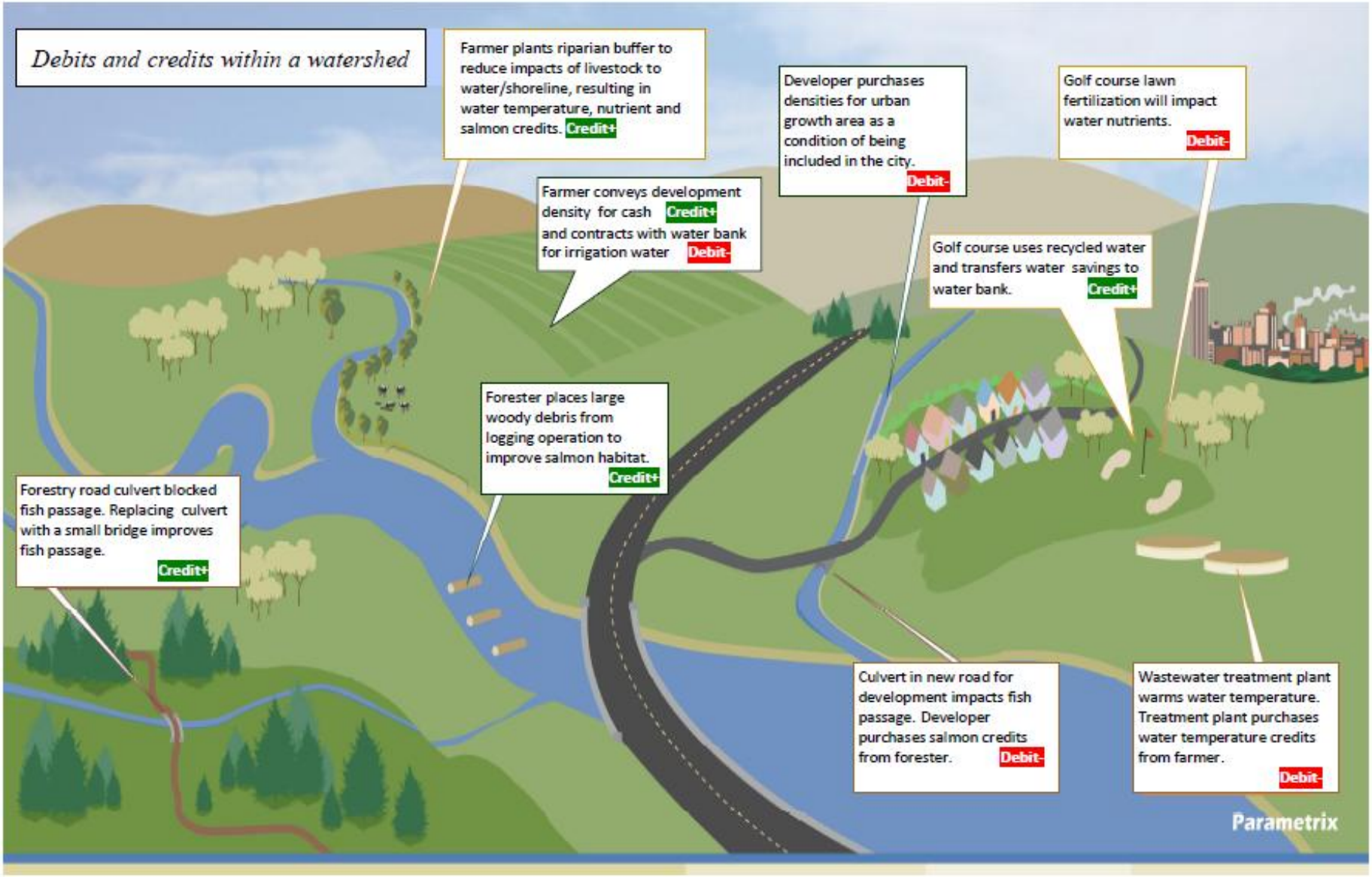
Kriens Fund for Economics: Student Research Presentation

Project Title:
Developing a Working Natural Resource Marketplace in Whatcom County

Joe Cerne

10/30/13



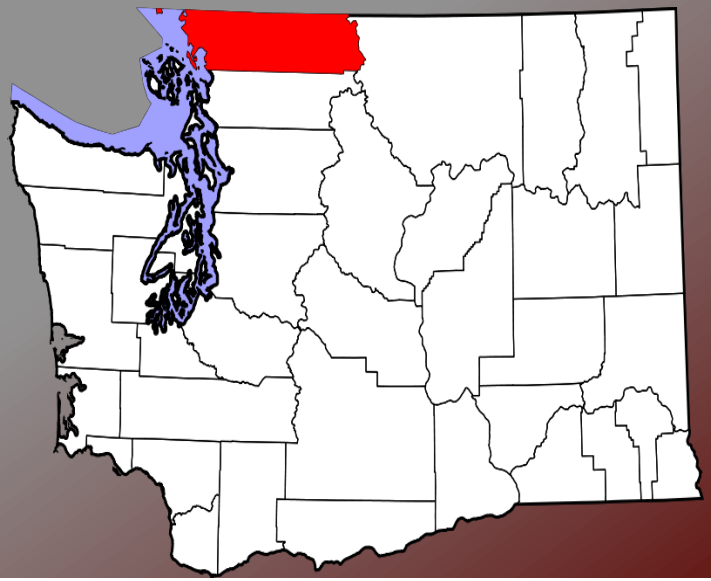
This schematic gives an idea of how debits and credits could be generated for different land- and water-related activities, and traded amongst land and water users in a watershed. Credits could be deposited into a marketplace facility; debits could be withdrawn. The transactions could involve exchanges for cash values, or simple trades-in-kind. The marketplace needs an accounting system to establish and track equivalent values of each credit and debit, and a mechanism for verification and monitoring to ensure that sellers and buyers live up to their commitments. *Modified with permission from Parametrix (2009).*

MacKay 2010

Why Is This Important?/Further Use & Implications

- Whatcom has lost ½ of its farmland (110,000acres) since 1950

- Attempt to connect people willing to pay for agricultural improvements with those able to take those actions



- Washington State Department of Ecology Grant Number: G 1000138 soon to expire

Where Are We Now?

- Work-In-Progress

- Literature Review: Agricultural Economics
  - Four Focus Areas:
    1. Agricultural land protection from development
    2. Agricultural revenue/resilience
    3. Agricultural land drainage
    4. Agricultural land flood protection

August 6th NRM Group Meeting

- Insight into actual hands-on work
- Real people, real issues, real solutions
- Immeasurably valuable opportunity for my career

Challenges to Performing This Work

- New Idea—Not much work being done specifically with agricultural enhancement metric creation
- Lack of Demand for the NRM
- Difficulty in meeting public goals with private ownership

Work Still To Be Accomplished

- Winter Break 2013-2014
  - Use Conservation Reserve Enhancement (CREP) scoring systems and replicate locally
  - Difference between ideologies
    - Cost Effectiveness vs. Efficiency