Kriens Fund for Economics: Student Research Presentation

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

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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 Credits could be deposited into a marketplace facility; debits could be withdrawn.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).
Why Is This Important?/Further Use & Implications

• Whatcom has lost ½ of its farmland (110,000 acres) 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