

Natural and Social Capital Valuation

Resource Dimensions has worked on identifying and quantifying the economic impacts and benefits generated by non-market goods and services provided by nature since the mid-1980s. Much of our work has focused on assessing the wide-ranging benefits using economic valuation techniques to address issues such as the full-cycle valuation of protected lands, trails, resource-based recreation lands, forest lands, wetlands, in-stream waters, parks, and other resource lands. Our particular area of expertise is in assessing the economic contributions such natural resources make to local and regional economies – their ecosystem services value.

Resource Dimensions also specializes in social capital valuation. Social capital is the collective value of networks, and the inclinations that arise from these networks to assist one another. Our analyses have measured the value of sound agency-community and intracommunity relationships, which are particularly important in resource-dependent rural communities.

Our approach relies on integrated valuation models which use biological and ecological systems data, social data inputs (e.g. attitudes, values and policy), and economic data inputs to assist in establishing estimates related to willingness-to-pay and valuation rankings for various ecological goods and services provided by nature to assist in developing sound government policies and long-range comprehensive plans.

Selected Projects

Ecosystem Services Valuation and Conservation Strategy for Hacienda Central Pellejas Conservation Easement. *Adjuntas, Puerto Rico.* Resource Dimensions developed estimates for the range of ecosystem services values to enable the accounting of these values within the conservation easement appraisal process. The technique employed a transparent approach incorporating the use of accepted economic valuation methods to derive objective and consistent empirical estimates for the range of ecosystem service benefits for a 1,400 acre property in terms of marginal values, as an input into the management of the private forest and agricultural lands, and their total value.



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Sustaining Washington's Methow Valley: Economic Contributions of Trails and Protected Lands. *Methow Valley Sport Trails Association and the Methow Conservancy.* Resource Dimensions conducted a comprehensive multi-tiered analysis to determine the breadth and extent of local and regional economic benefits associated with the 200-km Methow Valley Sport Trails Association (MVSTA) trail system in Washington's Methow Valley and area conservation lands. The study determined the significance of these benefits on the long-term health and economic stability of Valley communities. The project included the use of interviews and a modified discrete choice contingent valuation survey conducted with MVSTA trail users (visitors), valley residents, and local businesses. The analysis employed a series of economic valuation methods including Hedonic and input/output models, benefits transfer, ecosystem service valuation for select natural resource services, fiscal impact assessment, and economic forecasting analysis. The total regional economic contributions of trails and protected lands of the Methow Valley were valued at nearly \$30-million annually. Study findings were used to secure tax-based funding for trails expansion and increase overall support from the general public and private sector for new lands and trails.

Watershed Health Integrated Research. *Cooperative State Research Education and Extension Service, U.S. Department of Agriculture.* Resource Dimensions used a participatory research approach to examine water quality and community capacity building initiatives for sustainable watershed management in seven communities in southwestern Illinois. Team members conducted community capacity inventories, key informant interviews, and a series of focus groups with community planners and managers and concerned citizens. A resident survey was developed to measure community capacity and test the theoretical model. The model includes several layers of community capacity including (1) individual level beliefs, attitudes and behaviors, (2) relational level social networking and resource mobilization, (3) organizational level visioning and collaborative decision-making, and (4) programmatic level collective action. Local residents were invited to participate in several phases of the research such as research design, data collection, and outreach.

Social Capital in National Forest-associated Communities. *National Oceanic and Atmospheric Association and USDA Forest Service.* The project goal was to develop an approach that could be used to swiftly assess the expanse of values and benefits associated with sound agency-community relationships in resource-dependent regions. Resource Dimensions participated in the evaluation of current social assessment methodologies and the development of a rapid assessment protocol designed to aid in measuring the level and type of social capital the Forest Service has in small, resource-based communities. Resource Dimensions conducted several pilot studies in various communities across the nation to assess the protocol's effectiveness. The protocol included completion of community and agency social capital checklists, interviews, on-site review, reporting, and a discovery through a focus/work group format.



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