

## FROM THE PRESIDENT...

Greetings friends and colleagues. I hope that those of you who joined me in attending the first AERE Summer Conference are as pleased with your experience there as I. In short, I consider it a resounding success! Held at the beautiful Renaissance Seattle Hotel in June, we had fine weather, a lovely venue, and most importantly, an outstanding set of presentations on a wide range of topics at the frontiers of our discipline. There were 344 attendees at the conference, 242 presentations, 8 sponsored papers, 18 poster presenters, and 55 people who attended the pre-conference workshop. The complete program and submitted papers can be accessed through the AERE web site: <http://www.aere.org/meetings/summer.php>. In addition to the uniformly high quality of papers presented in the sponsored and contributed papers sessions, Dr. Edward Glaeser, the Fred and Eleanor Glimp Professor of Economics at Harvard, provided a stimulating keynote address focusing on environmental issues related to the growth of cities. His insights, drawing from his recent book *Triumph of the City: How our Greatest Invention Makes Us Richer, Smarter, Greener, Healthier, and Happier*, were well received and generated much discussion throughout the remainder of the conference. I want to thank all of the sponsors of the conference: The Brattle Group, the National Oceanic and Atmospheric Administration, the U.S. Fish and Wildlife Service, the USDA Economic Research Service, and Stratus Consulting.

## Awards Ceremony

Immediately following Dr. Glaeser, it was my privilege to preside over the Awards Ceremony where the Publication of Enduring Quality (PEQ) Award was presented to Frances Holmans and James Wilen for their paper "A Model of Regulated Open Access Resource Use," *Journal of Environmental Economics and Management* 32, 1 (1997): 1-21 and the Best *JEEM* Paper Award was presented to Patrick Bayer, Nathaniel Keohane and Christopher Timmins for their paper "Migration and Hedonic Valuation: The Case of Air Quality," *Journal of Environmental Economics and Management* 58, 1 (2009): 1-14. Finally, we celebrated the 2011 AERE class of Fellows: Drs. Alan J. Krupnick, Stephen Polasky, and Martin L. Weitzman. This brings us to a total of 25 AERE Fellows! If you have not done so recently, take a look at our web site where we list our current and past Fellows as well as the winners of our

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Publication awards; the breadth and depth of contributions of the finest minds in our profession is truly inspirational. I know we can all appreciate the work involved in reviewing the many excellent nominations for these various awards so sincere thanks is extended to the PEQ Committee—Ray Palmquist (chair), Rob Innes, and Frank Asch, and to the Best *JEEM* Paper Committee—Charles Mason, Spencer Banzhaf, and Dan Phaneuf.

The great success of our first full-service conference was due in no small part to the energies and talents of Max Auffhammer and Laura Taylor. They performed an enormous service for our Association through countless hours of effort put into organizing it, establishing the framework for future conferences, and attending to the seemingly endless number of details that such an enterprise entails. Their selfless energy on behalf of AERE and our discipline is much appreciated. Randy Walsh generously gave his time to organize the Sponsored Papers Sessions. I hope you will thank them when you get a chance. In addition to our volunteers, our executive director, Marilyn Voigt, provided excellent support through the entire planning process and, along with our management firm's Susanne Dieper, provided a warm welcome to conference participants at the registration desk. It was great to have both Susanne and Marilyn on-site to provide support.

### **Second AERE Summer Conference Planning**

There is, as the saying goes, no rest for the weary and so it is with AERE as planning for our second AERE conference is now in full swing. I was delighted to receive and accept a very strong proposal from the team of Antonio Bento, Don Fullerton, Joseph Herriges, and William Pizer to organize the conference which will be held on June 4-5, 2012 (with an opening reception on June 3) at the Grove Park Inn in Asheville, North Carolina. The keynote speaker will be Robert S. Pindyck of MIT.

While the organizers plan to generally follow the format of the first conference, they have a couple of new things in store for us. The theme for sponsored sessions, keynote address, and pre-conference workshop will all be coordinated around the common theme of "new directions in climate change policy and analysis." They also plan to introduce sponsored sessions targeting graduate students and junior faculty with more senior discussant, thereby providing our youngest and newest colleagues ample space on the program and quality interaction with more senior members of the profession. Be sure and read the call for papers elsewhere in this newsletter to note the time and requirements for paper submissions.

And please stay tuned for updates about the first ever AERE Golf Tournament to be organized by Brian Murray!

### **Looking Ahead: Third AERE Summer Conference**

Looking ahead—we are asking now for volunteers to step forward to serve on the Organizing Committee for the Third AERE Summer Conference scheduled for June 2013. This committee will be a team of two or three individuals and is responsible for executing all aspects of the conference, including but not limited to, selection of a location and venue/hotel, selection of a chair of the Sponsored Paper Sessions; and selection/organization of the academic program. Please see the details on page 4.

### **AERE Luncheon and Business Meeting on January 7, 2012**

Plans are now completed for the luncheon and business meeting held in conjunction with the ASSA meeting in Chicago. This year we will gather on Saturday, January 7, 12:15 - 2:15 p.m. at the Swissotel, 323 E. Wacker Drive, Alpine Salons I and II. In addition to a chance to greet old friends, I am delighted to inform you that Gardner M. Brown (University of Washington) has agreed to deliver the Fellow's Talk. Gardner is an engaging and thoughtful speaker as well as an all-around interesting guy so I'm sure you will find his talk delightful! Be sure and sign up on-line for the luncheon ahead of time—the deadline to make a reservation is December 30<sup>th</sup>.

Please note that the AERE sessions at the ASSA organized by Wolfram Schlenker (Program Committee chair), Matt Kotchen, and Antonio Bento are listed on page 18 and the AERE sessions at the Southern Economic Association (organized by John Whitehead) can be found on page 13. The work of these individuals on behalf of AERE is also much appreciated.

### **AERE Elections**

In other news related to the association, you should have received a ballot for the upcoming AERE elections. Vic Adamowicz, Madhu Khanna, and Anna Alberini have put together an outstanding slate of candidates for President-Elect, Vice President and Board to be on the ballot this fall. Please remember to cast your vote by December 1st. Thanks to each of the candidates for being willing to stand for office and sincere appreciation to Vic Adamowicz who has served as Vice President for two years and Scott Taylor and Catherine Wolfram for their three years of service on the Board. I look forward to welcoming our incoming board members at the ASSA meeting in Chicago this January. Speaking of the winter

meeting, the AERE Board will be meeting on Friday night in Chicago so please contact me if you have any issues to raise or wish to be involved with AERE activities.

### **AERE Discussion of New Journal**

While we have a number of topics to discuss as a Board, there is one issue which I would like to bring to your attention. For a number of years now, some members of our association and profession have discussed the pros and cons of AERE initiating a new journal. Please take a look at the paper coauthored by a number of our colleagues discussing this possibility on page 23. I very much appreciate the effort these individuals have put into considering the possibilities and I hope this will begin a fruitful discussion throughout our discipline concerning the potential costs and benefits of AERE making a change in its journal portfolio.

Have a great fall, I hope to see you in the windy city at the AERE Luncheon! Cathy

**Catherine Kling**  
**AERE President**  
**Department of Economics**  
**Iowa State University**  
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### ***AERE Newsletter***

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### **AERE MEMBERSHIP SERVICES**

Please direct any questions or requests regarding your membership, subscriptions to *REEP*, luncheon or AERE Conference registrations, receipts, or related membership matters to:

AERE Membership Services  
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Washington, DC 20036-1400  
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Telephone: 202-328-5125

## AERE NEWS

### AERE BOARD OF DIRECTORS MEETING

A meeting of the AERE Board of Directors will be held on Friday, January 6, 2012, from 5:30 p.m. - 8:30 p.m. in the Monte Rosa Room at the Swissotel. Anyone with matters to be brought before the Board should contact the president:

**Cathy Kling**  
**Department of Economics**  
**Iowa State University**  
**Ames, Iowa 50014**  
**ckling@iastate.edu**  
**Office phone: 515-294-5767**

### AERE LUNCHEON AND BUSINESS MEETING

An AERE luncheon and business meeting with AERE Fellow's Talk by Gardner M. Brown is scheduled for Saturday, January 7, 2012, from 12:15 to 2:15 p.m. at the Swissotel, 323 E. Wacker Drive, in Alpine Salons I and II. The luncheon reservation form is posted on the AERE web page at <http://www.aere.org>. Please make your reservation by **December 30, 2011**. For information, send an email to: [info@aere.org](mailto:info@aere.org).

### CALL FOR PROPOSALS FOR THE ORGANIZING COMMITTEE OF THE THIRD ANNUAL AERE SUMMER CONFERENCE

The Association of Environmental and Resource Economists (AERE) solicits proposals for the Organizing Committee of the Third Annual AERE Summer Conference. In addition to selecting the conference location, venue, and dates within early June, the Committee will develop the academic programming and related events. The theme of the sponsored sessions is intended to be chosen by the organizing committee in conjunction with sponsors of the sponsored session track.

Proposals are solicited from universities, research organizations, or groups of organizations. Normally a team of two to three individuals would be expected to comprise the committee, but the organizing committee has latitude to choose its composition as it sees fit. More information about the AERE Summer Conference and the role of the Organizing Committee can be found at the official AERE web site: <http://www.aere.org>.

Proposals should be sent by e-mail to the President of AERE, Cathy Kling ([ckling@iastate.edu](mailto:ckling@iastate.edu)), by **February 15, 2012**.

### NEW AERE MEMBERSHIP OPTIONS

AERE is offering discounted individual memberships to residents of low, lower-middle, and upper-middle income countries in accordance with the definition provided by the World Bank at <http://data.worldbank.org/about/country-classifications/country-and-lending-groups>.

Also, colleges, universities and institutions located in those countries will qualify for a reduced-price University or Institutional membership in AERE. These memberships will include the following benefits:

- One 2012 individual membership in AERE for a designated staff member (a value of \$62.00)—which includes an electronic subscription to the *Review of Environmental Economics and Policy (REEP)*, a discounted subscription rate for the *Journal of Environmental Economics and Management (JEEM)*, and all other individual membership benefits.
- Sponsorship listing on the AERE Web Page ([www.aere.org](http://www.aere.org)) and in the *AERE Newsletter* and *JEEM*.
- One free three-month advertisement during 2012 on the AERE Web Page and in the AERE Newsletter—May or November (a value of \$250).

**Membership information is available on the AERE web.**

**CALLS FOR EXPRESSION OF INTEREST  
FOR WORLD CONGRESS OF  
ENVIRONMENTAL AND RESOURCE  
ECONOMISTS**



**CALL FOR EXPRESSIONS OF INTEREST – Local  
Organizing Committee and Congress Venue**

**5<sup>th</sup> World Congress of Environmental and Resource  
Economists – June/July 2014**

The Association of Environmental and Resource Economists (AERE – [www.aere.org](http://www.aere.org)) and the European Association of Environmental and Resource Economists (EAERE – [www.eaere.org](http://www.eaere.org)), in cooperation with the East Asian Association of Environmental and Resource Economics (EAAERE - <http://www.eaaere.org/>), solicit proposals for the Local Organizing Committee and for the Venue for the **5<sup>th</sup> World Congress of Environmental and Resource Economists**, to be held in 2014 tentatively between late June and early July.

Universities, research organisations, or groups of organisations, that intend to propose their candidature for the Local Organising Committee and Venue are kindly requested to send their expressions of interest to the Chair of the Selection Committee by March 15, 2012.

**Expressions of interest**

Expressions of interest consist of (1) a formal letter stating that the candidate will assume all of the administrative, organizational and financial responsibilities listed in the “Guidelines for Expressions of Interest” available in the AERE and EAERE websites ([www.aere.org](http://www.aere.org) and [www.eaere.org](http://www.eaere.org), respectively); (2) a presentation of the candidate including the candidate’s relevant experience in organising and hosting conferences; (3) a preliminary conference budget; and (4) a presentation of the conference venue. Expressions of interest may be accompanied by any other documentation that the candidates judge useful for the evaluation process. The Selection Committee may ask candidates to present additional documents at a later date.

Expressions of interest should be sent to the Chair of the Selection Committee at [carlo.carraro@feem.it](mailto:carlo.carraro@feem.it) by March 15, 2012. Any material that cannot be sent electronically should reach the Chair of the Selection Committee by mail or fax by 15 March 15, 2012.

**Selection Committee**

Carlo Carraro, *Fondazione Eni Enrico Mattei and University of Venice, Italy - Chair*  
Anna Alberini, *University of Maryland, USA*  
Trudy Ann Cameron, *University of Oregon, USA*  
Thomas Sterner, *Göteborg University, Sweden*  
Anastasios Xepapadeas, *Athens University of Economics and Business, Greece*

**Selection criteria**

Proposals will be evaluated according to the following criteria: (a) location (including consideration of travel cost and time for participants, amenities, on-site transportation, etc.); (b) accommodation (cost, quality, capacity); (c) session facilities (quality of plenary rooms, quality and number of meeting rooms, equipment, meals, social programme, etc.); (d) communications plan (evaluation of the plan for advertising the congress, registrations, availability of papers, etc.); (e) administration (budget, qualifications of Local Organizing Committee and local supporting agencies); and (f) funding (grants for students, grants for participants from developing countries, other sponsorships).

A final decision is expected to be taken by June 2012.

**Deadline for submitting expressions of interest:  
March 15, 2012**

*Expressions of interest should be sent to:*

Prof. Carlo Carraro  
Fondazione Eni Enrico Mattei - Isola di San Giorgio  
Maggiore, 8 - I-30124 Venice, Italy  
Telephone: +39.041.2700437  
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[carlo.carraro@feem.it](mailto:carlo.carraro@feem.it)  
Subject Line: WCERE 2014

## INSTITUTIONAL AND UNIVERSITY MEMBERSHIP PROGRAM

The AERE Officers and Board of Directors invite colleges, universities, and university research centers to become University Members of AERE and research institutions, nonprofit organizations, government agencies, and corporations to become Institutional Members of AERE.

Intellectual entrepreneurship is a distinguishing characteristic of AERE. Equally important, AERE research activities also display a remarkable degree of involvement with other disciplines because the issues require it. But the dues of its individual members are not sufficient to support the growing needs of the organization. AERE needs the help of organizations involved in the same fields of interest to help with its programs and outreach to students and young professionals in both the U.S. and overseas. In addition, financial support will help with the increasing costs of managing membership services including the membership database, journal subscriptions, and workshop and annual meeting registrations among other association costs.

To become a **University Member** of AERE, a contribution of \$350 is required. With this contribution, colleges and universities receive the following benefits:

- One complimentary **individual membership** in AERE for a designated staff member (a value of \$62.00) which includes an electronic subscription to *REEP*, the bi-annual *AERE Newsletter*, discounted subscription rates for the *Journal of Environmental Economics and Management (JEEM)*, and a reduced fee for submitting articles to *JEEM* (a savings of \$60.00);
- Sponsorship listing on the AERE Web Page, in the *AERE Newsletter*, and every issue of *JEEM*; and
- One free advertisement in 2012 on the AERE Web Page and/or in the *AERE Newsletter* (a value of \$250).

To become an **Institutional Member** of AERE, a contribution of \$1,000 is required. With this contribution, institutions receive the following benefits:

- One complimentary **individual membership** in AERE for a designated staff member (a value of \$62.00) which includes an electronic subscription to *REEP*, the bi-annual *AERE Newsletter*, reduced subscription rate for *JEEM*, and a reduced fee for submitting articles to *JEEM* (a savings of \$60.00);
- Sponsorship listing on the AERE Web Page, in the *AERE Newsletter*, and every issue of *JEEM*;
- One free advertisement in 2012 on the AERE Web Page and/or in the *AERE Newsletter* (a value of \$250);
- Two nontransferable tickets for institution staff to the AERE luncheon and business meeting at the ASSA meeting in San Diego, California in January 2013 (a minimum value of \$110);
- One nontransferable ticket for an institution staff member to the AERE Summer Conference in Asheville, NC in June 2012 (a minimum value of \$225);
- Recognition at the AERE luncheons.

### NEW THIS YEAR!

University and Institutional Memberships are now available at reduced rates on the AERE web for colleges, universities, and institutions that are located in low, lower-middle, and upper-middle income nations as defined by the World Bank at

<http://data.worldbank.org/about/country-classifications/country-and-lending-groups> .

These membership categories include the following benefits:

- One 2012 **individual membership** in AERE (a value of \$62.00) which includes an electronic subscription to the *Review of Environmental Economics and Policy (REEP)*, a discounted subscription rate for the *Journal of Environmental Economics and Management (JEEM)*, a reduced fee for submitting articles to *JEEM* (a savings of \$60.00); and all other individual membership benefits.
- Sponsorship listing on the AERE Web Page ([www.aere.org](http://www.aere.org)) and in the *AERE Newsletter* and *JEEM*.
- One free three-month advertisement during 2012 on the AERE Web Page and in the *AERE Newsletter*—May or November (a value of \$250).

## 2011 INSTITUTIONAL AND UNIVERSITY MEMBERS OF AERE

### Institutional Members

The Brattle Group\*  
Fondazione Eni Enrico Mattei – FEEM\*  
Industrial Economics, Inc.  
National Institute of Food and Agriculture (NIFA)

Resources for the Future  
RTI International  
Stratus Consulting  
W.H. Desvousges & Associates, Inc.

### University Members

Appalachian State University  
Department of Economics  
Clark University  
Department of Economics  
Colorado State University  
Department of Agricultural and Resource Economics  
Duke University  
Nicholas School of the Environment and Earth Sciences  
Georgia State University  
Department of Economics  
Harvard University  
Harvard Environmental Economics Program (HEEP)  
Indiana University  
School of Public and Environmental Affairs (SPEA)  
Iowa State University  
Department of Economics  
Massachusetts Institute of Technology  
Department of Economics  
North Carolina State University  
Center for Environmental and Resource  
Economic Policy  
Oregon State University  
Department of Agriculture & Resource Economics  
University of Alaska, Anchorage\*  
Department of Economics  
University of Alberta  
Department of Rural Economy  
University of California, Berkeley  
Department of Agriculture and Resource Economics  
University of California, Los Angeles\*  
The Lewis Center  
University of California, San Diego  
Department of Economics

University of California, Santa Barbara  
Bren School of Environmental Science & Management  
University of Calgary  
Department of Economics  
University of Connecticut  
Department of Agricultural and Resource Economics  
University of Delaware  
College of Marine Science and Policy  
University of Gothenburg  
Department of Economics  
University of Illinois at Urbana-Champaign  
Department of Agricultural and Consumer Economics  
University of Maine  
School of Economics  
University of Maryland, College Park  
Department of Agricultural and Resource Economics  
University of Michigan  
ERB Institute for Global Sustainable Enterprise  
University of Michigan  
School of Natural Resources and Environment  
University of Montreal  
CIREQ (Centre Interuniversitaire de Recherche en  
Économie Quantitative)  
University of Oregon  
Department of Economics  
University of Tennessee  
Department of Economics  
University of Washington  
Department of Economics  
University of Wyoming  
Economics and Finance Department  
Virginia Tech  
Department of Agricultural and Applied Economics  
Yale University  
School of Forestry and Environmental Studies

\*Denotes new member in 2011.

# CALLS FOR PAPERS

## AERE 2012 Asheville

June 4th and 5th, 2012

Grove Park Inn  
Asheville, North Carolina

AERE Summer Conferences:  
*Excellence in academic programming*  
*Collegiality in destinations worth visiting*



### Call for Abstracts: General Sessions

An author who wants to present a paper in one of the *General Sessions* should submit his/her abstract to the conference website (<http://www.aere2012.com>). The submitter should plan to attend and present. Each submission requires an abstract of no more than 1,000 words (not including references) that describes the paper. Each potential presenter may submit a maximum of two abstracts (though may be a co-author of papers to be presented by others). All participants must register for the conference by April 15, 2012 in order to be included in the final program.

Electronic acknowledgement of submission will be sent to all submitters. Proposals for complete sessions are also encouraged. Organizers of proposed sessions should submit complete information for each of the papers. The submission form on the conference website includes a space in which to indicate that papers are part of an organized session. Papers submitted as part of a proposed session may be accepted or rejected on an individual basis unless the organizer specifically requests the session be considered only in its entirety. Finally, we will consider papers on any topic related to the environment for a concurrent poster session. Please note that all selected paper and poster presenters must be 2012 AERE members.

### Sponsored Sessions Call for Abstracts: *New Directions in Climate Change Policy and Analysis*

One set of sessions will be dedicated to the topic of *New Directions in Climate Change Policy and Analysis*. The past two years have seen major changes in the policy landscape for addressing climate change. Comprehensive cap-and-trade legislation addressing greenhouse gases passed the U.S. House of Representatives in 2009 but stalled in the Senate. International climate negotiating sessions in Copenhagen and Cancun witnessed a shift from a legally binding emissions trading system among a subset of developed countries (as was envisioned in Kyoto) to a patchwork of domestic pledges among all major economies. This was coupled with a new emphasis on financing, both public and private, with specific attention to adaptation. Meanwhile, some countries such as those in the European Union, and perhaps soon Australia, continue

We are excited to announce the second annual AERE Summer Conference. The conference is held each year (except in World Congress years) and is larger in scope than past AERE Workshops. Yet it retains many features of the workshop that were so successful through the years.

The conference will feature several parallel tracks (*General Sessions*) open to all topics of interest to environmental and natural resource economists. In addition, it will include one track of *Sponsored Sessions* and one track of *Graduate Students' Featured Sessions* that will extend throughout the two-day conference. The *Sponsored Sessions* will focus on a single topic, and the theme for 2012 is *New Directions in Climate Change Policy and Analysis* with keynote speaker **Professor Robert S. Pindyck** of MIT. Papers accepted for these *Sponsored Sessions* will receive longer presentation and discussion times. For sponsored sessions, registration and travel costs (up to a maximum of \$1,000 for travel<sup>1</sup>) for one presenter will be covered. The *Graduate Students' Featured Sessions* will cover the latest research advances in any topic of interest to environmental and resource economics. Papers accepted for these sessions will receive longer presentation and discussion times, and selected graduate students will receive a modest travel scholarship.

<sup>1</sup> Expenses eligible for reimbursement include coach airfare, ground transportation, hotel, meals (if not otherwise provided), and incidental conference-related expenses. All expenses must be documented with original receipts and submitted by August 15, 2012.

to move toward market-based programs to price greenhouse gases.

The Sponsored Sessions in 2012 will focus on questions raised by these new twists in both the U.S. and international landscape. The structure of *Sponsored Sessions* will follow the traditional AERE workshop format. We are looking for both theoretical and applied economic research related to the broad topic of these *New Directions in Climate Change Policy and Analysis*. Issues could include but are not limited to:

- features of carbon pricing schemes highlighted by the 2009 climate legislation debate;
- domestic policy alternatives to legislated carbon pricing schemes;
- features of the Copenhagen-Cancun arrangements;
- implications for R&D, adaptation, and geo-engineering;
- lessons from existing and emerging climate policies in other countries.

The Sponsored Sessions will include 8 to 10 papers, with a discussant for each paper. Abstracts submitted for the Sponsored Sessions will also be considered for the General Sessions unless requested otherwise by the author.

#### **Graduate Students' Featured Sessions: Call for Abstracts**

In addition to the general call for papers, one set of sessions will be dedicated to feature outstanding graduate students about to enter the job market. These sessions aim to feature the latest methodological advances in any topic of environmental and resource economics. The graduate students' featured sessions will include 8 to 10 papers. Discussants will be identified for each. Abstracts submitted for consideration in the Graduate Students' Featured Sessions will also be considered for the General sessions unless requested otherwise by the author.

#### **Abstract Submission and Conference Details**

The conference will be held at the Grove Park Inn near beautiful Asheville, North Carolina, from Sunday evening June 3 to Tuesday afternoon, June 5. The conference will kick off with an informal reception on Sunday night; the academic program takes place on Monday and Tuesday. The program will provide ample opportunities for discussion and interaction among authors, discussants, and the audience. Further information, including registration forms, travel, and lodging information will be posted on the conference website early in 2012.

Submissions will be accepted starting **December 15<sup>th</sup>, 2011** and must be received by midnight (Eastern Standard Time) on **January 15<sup>th</sup>, 2012**. The registration form will allow authors to indicate whether the abstract should be considered for inclusion in the program as a paper in the General Sessions, Sponsored Sessions, Graduate Student Sessions, or as a poster. More than one category may be selected.

Authors will be notified of the status of their submissions by February 28, 2012. Presenters with discussants (in the Sponsored and Graduate Student Sessions) must share their papers with the discussants before May 10, 2012. Accepted papers must not be published before the time of the conference.

AERE gratefully acknowledges the funding provided for the Sponsored Sessions by the Economic Research Service, U.S. Department of Agriculture; National Oceanic and Atmospheric Administration, U.S. Department of Commerce; the Fish and Wildlife Service, U.S. Department of the Interior; and the National Center for Environmental Economics, U.S. Environmental Protection Agency.

#### **Conference Organizing Committee**

(Co-Chair) Don Fullerton, University of Illinois  
(Co-Chair) Joe Herriges, Iowa State University  
Antonio Bento, Cornell University  
Billy Pizer, Duke University

Questions should be directed to the Co-Chairs of the conference organizing committee, Don Fullerton and Joe Herriges, at the following address:

[aereconference@gmail.com](mailto:aereconference@gmail.com)

**ALLIED SOCIAL SCIENCE ASSOCIATIONS  
(ASSA)  
ANNUAL MEETING**

**January 4 - 6, 2013  
San Diego, California**

**Call for Papers: AERE Sessions**

The 2013 winter meeting of the ASSA will be held in San Diego, California on January 4 - 6, 2013. The Program Committee includes Matthew Kotchen, Chair (Yale University), Antonio Bento (Cornell University), and Josh Graff Zivin (University of California, San Diego). All submissions are to be sent electronically via e-mail. Only .pdf files will be accepted as electronic format. No submissions will be accepted via fax or postal mail.

Authors wishing to have a paper considered for the AERE sessions should send a .pdf file by e-mail to: [matthew.kotchen@yale.edu](mailto:matthew.kotchen@yale.edu) (with "AERE ASSA" in the subject line of the e-mail). Abstracts cannot be jointly considered for inclusion in AERE sessions and in sessions sponsored by other associations at the ASSA meetings (e.g., general AEA sessions).

Files should be sent by the proposed presenter, who will be the contact for correspondence. No more than one submission will be accepted per presenter.

The file must provide the following information according to the following format

- (I) name and institutional affiliation of paper presenter and co-author(s);
- (II) title of paper;
- (III) mailing address and e-mail address of paper presenter;
- (IV) up to six key words;
- (V) JEL codes;
- (VI) long abstract of the paper containing no more than 1,000 words, along with a word count;
- (VII) references.

The total file length should be 2 to 3 pages, with a maximum of 3 pages, including all of the required information. Papers submitted without all of the required information will not be considered. Electronic acknowledgements of submissions will be sent to all submitters. The deadline to submit is **April 15, 2012**.

Proposals for complete sessions are also encouraged. Organizers of proposed sessions should submit complete information for EACH of the papers following the above instructions. Papers may be accepted or rejected on an individual basis unless the organizer specifically requests the session be considered only in its entirety.

Please note that all selected presenters must be 2012 AERE members and priority consideration for discussants will be given to current AERE members.

**Dr. Matthew J. Kotchen**  
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**NAREA 2012 ANNUAL MEETING**

**June 10 – 12, 2012  
Lowell, Massachusetts**

The Northeast Agricultural and Resource Economics Association (NAREA) will hold its 2012 annual meeting in historic downtown Lowell, MA, June 10-12, 2012. Detailed information about the annual meeting and the post-conference ecosystems workshop is available at <http://www.narea.org/2012>.

**Call for Selected Papers:** Selected paper submissions involve an extended abstract of no more than 500 words. For more information about the abstract format and how to submit an abstract, visit <http://www.narea.org/2012/>.

**Call for Symposium Proposals:** Symposia are submitted in two stages: 1) the symposium coordinator submits a session proposal and justification of no more than 500 words and 2) authors of the paper abstracts to be included within the proposed symposium submit individual paper abstracts. For more information about the proposal format and how to submit a symposium proposal, visit <http://www.narea.org/2012/>.

**Submission Deadline: February 1, 2012.** Submission questions can be directed to President-Elect Kathleen Bell ([kpbell@maine.edu](mailto:kpbell@maine.edu)). Local arrangements questions can be directed to local arrangements co-chair Jacqueline Geoghegan ([JGeoghegan@clarku.edu](mailto:JGeoghegan@clarku.edu)).

**AGRICULTURAL & APPLIED ECONOMICS  
ASSOCIATION (AAEA)**

**August 12 – 14, 2012  
Seattle, Washington**

**Call for Papers: AERE Sessions**

The 2012 summer meeting of the Agricultural & Applied Economics Association (AAEA) will be held in Seattle, Washington from August 12 – 14, 2012. The Program Committee includes Matthew Kotchen, Chair (Yale University), Antonio Bento (Cornell University), and Josh Graff Zivin (University of California, San Diego). All submissions are to be sent electronically via e-mail. Only .pdf files will be accepted as electronic format. No submissions will be accepted via fax or postal mail.

Authors wishing to have a paper considered for the AERE sessions should send a .pdf file by e-mail to Dr. Matthew Kotchen at [matthew.kotchen@yale.edu](mailto:matthew.kotchen@yale.edu) (with “AERE AAEA” in the subject line of the e-mail). Abstracts cannot be jointly considered for inclusion in AERE sessions and in sessions sponsored by other associations at the AAEA meeting.

Files should be sent by the proposed presenter, who will be the contact for correspondence. No more than one submission will be accepted per presenter.

The file must provide the following information according to the following format:

- (I) name and institutional affiliation of paper presenter and co-author(s);
- (II) title of paper;
- (III) mailing address and e-mail address of paper presenter;
- (IV) up to six key words;
- (V) JEL codes;
- (VI) long abstract of the paper containing no more than 1,000 words, along with a word count;
- (VII) references.

The total file length should be 2 to 3 pages, with a maximum of 3 pages, including all of the required information. Papers submitted without all of the required information will not be considered. Electronic acknowledgements of submissions will be sent to all submitters. The deadline to submit is **January 16, 2012**.

Proposals for complete sessions are also encouraged. Organizers of proposed sessions should submit complete information for EACH of the papers following the above instructions. Papers may be accepted or rejected on an individual basis unless the organizer specifically requests the session be considered only in its entirety. Papers that are not accepted for presentation in a session

will be considered for presentation as a poster. Authors who receive an offer for a poster presentation can then decide if they would like to take advantage of this opportunity. Please note that all selected presenters must be 2012 AERE members and priority consideration for discussants will be given to AERE members.

**Dr. Matthew J. Kotchen**  
**Associate Professor**  
**Yale University**  
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**Telephone: 203- 432-9533**

**SOUTHERN ECONOMIC ASSOCIATION  
(SEA)**

**November 16 - 18, 2012**  
**Sheraton New Orleans Hotel**  
**New Orleans, Louisiana**

**Call for Papers—AERE Sessions**

The 2012 Southern Economic Association Conference will be held in New Orleans, Louisiana, at the Sheraton New Orleans Hotel on November 16-18, 2012:

<http://www.southerneconomic.org>.

Authors wishing to have a paper considered for the AERE sessions should send a .pdf file by e-mail to: [whiteheadjc@appstate.edu](mailto:whiteheadjc@appstate.edu) (with “AERE SEA” in the subject line of the e-mail). Files should be sent by the proposed presenter, who will be the contact for correspondence. The file should contain the following information:

1. Author's (and co-author's) name, address, affiliation, fax number, telephone number, and E-mail address.
2. Title of paper.
3. Abstract of no more than 100 words.
4. JEL codes.

Papers submitted without all the required information will not be considered. Electronic acknowledgements of submissions will be sent to all submitters. The deadline to submit is **March 1, 2012**. Proposals for complete sessions are also encouraged. Organizers of proposed sessions should submit abstracts for EACH of the papers following the above instructions. Papers may be accepted or rejected on an individual basis unless the organizer specifically requests the session be considered only in its entirety.

Please note that all selected presenters must be 2012 AERE members and priority consideration for discussants will be given to AERE members.

**Dr. John C. Whitehead**  
**Department of Economics**  
**Appalachian State University**  
**whiteheadjc@appstate.edu**  
**Telephone: 828-262-6121**

**WESTERN ECONOMIC ASSOCIATION  
INTERNATIONAL (WEAI)**

**WEAI Annual Conference**  
**June 29 - July 3, 2012**  
**Hilton San Francisco Union Square**

**Call for Papers—AERE Sessions**

AERE will sponsor at least six conference sessions on Saturday and Sunday, June 30 and July 1, 2012, during the 87th Annual Conference of the Western Economic Association International (WEAI). These sessions are intended to provide an accessible conference option for AERE's western members and to ensure that interesting research in our field continues to appear on the program of a major general-interest conference in economics. All paper presenters must be 2012 AERE members but need not join WEAI to attend these meetings.

Authors wishing to have a paper considered for the AERE sessions should send a .PDF file by e-mail to: [cameron@uoregon.edu](mailto:cameron@uoregon.edu) (with WEAI-AERE in the subject line). Files should be sent by the proposed presenter who will be the contact for correspondence. The selection committee will consider only one submission per presenter. The file should contain the following information:

1. Name, professional affiliation, mailing address, telephone number, fax number, and e-mail address for presenter and all co-authors. (Please identify cases where the presenter is a graduate student or may have limited experience in academic conference settings. We heartily encourage new talent but also appreciate that mentorship attention is sometimes helpful to ensure successful presentations.)
2. Title of paper (maximum 60 characters).
3. One-page abstract.
4. JEL code(s) (from [http://www.aeaweb.org/jel/jel\\_class\\_system.php](http://www.aeaweb.org/jel/jel_class_system.php))

Papers submitted without all the required information will not be considered. Electronic acknowledgements of submissions will be sent to all submitters. The deadline to submit is **January 15, 2012**.

Proposals for complete sessions are also encouraged. Each 1 hour and 45 minute session will typically consist of four short presentations with discussants and a chair.

Organizers of proposed sessions should submit abstracts for EACH of the papers following the above instructions, along with a roughly 200-word description of the session's theme that would motivate potential audience members to attend. Papers may be accepted or rejected on an individual basis unless the organizer specifically requests the session be considered only in its entirety. All selected presenters must be 2012 AERE members, but discussants and session chairs need not be, although priority consideration will be given to AERE members. All participants must register for the conference, and AERE members will enjoy WEAI member rates. See <http://www.weai.org/AnnualConf> for registration information. Note that AERE sessions qualify as "organized sessions" rather than "volunteer papers."

**Dr. Trudy Ann Cameron**  
**R.F. Mikesell Professor of Environmental and  
Resource Economics**  
**Department of Economics, 435 PLC**  
**1285 University of Oregon**  
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## CONFERENCES AND MEETINGS

### SOUTHERN ECONOMIC ASSOCIATION (SEA)

**SEA Annual Meeting  
November 19 - 21, 2011  
Marriott Wardman Hotel  
Washington, DC**

#### **AERE Sessions**

**Saturday, November 19, 2011**

**8:00 - 9:45 a.m.**

**AERE Session 04A**

**Agriculture and Forests**

**Session Chair: Trudy Ann Cameron  
University of Oregon**

#### **Papers:**

"Optimal Detection and Eradication of Invasive Species with Stochastic Colonization and Detection"

Rebecca Epanchin-Niell, Resources for the Future (Contact Author)

Robert Haight, U.S. Forest Service Northern Research Station

Andrew Liebhold, U.S. Forest Service Northern Research Station

Ludek Berec, Biology Centre of the Academy of Sciences of the Czech Republic

John Kean, AgResearch Lincoln University

"Measuring Environmental Efficiency: A Comparison of Input and Output Based Approaches Using Bayesian Distance Frontiers"

Eric Njuki, Department of Agriculture and Natural Resources (Contact Author)

Boris Bravo-Ureta, Department of Agriculture and Natural Resources

Deep Mukherjee, Department of Agriculture and Natural Resources

"Local Regulation: Determinants of Land Use Ordinances in Florida"

Erin Sills, North Carolina State University (Contact Author)

D. Evan Mercer, U.S. Forest Service

Terry Haines, U.S. Forest Service  
Pedro Pires De Matos, North Carolina State University  
Fred Cabbage, North Carolina State University

"Patterns in Willingness to Fund State Parks: Public Expenditures Versus User Fees"

Brian Vander Naald, University of Oregon (Contact Author)

Trudy Ann Cameron, University of Oregon

**Saturday, November 19, 2011**

**10:00 - 11:45 a.m.**

**AERE Session 04B (Joint with International Association of Energy Economists)  
Climate Change I**

**Organizer: L. Lynne Kiesling  
Northwestern University**

**Session Chair: John C. Whitehead  
Appalachian State University**

#### **Papers:**

"How Much to Invest in Pollution Abatement Under a Cap and Trade System? A Dynamic Optimization Approach"

Gizem Keskin, Rice University (Contact Author)

"Market-based Instruments for Soil Carbon Sequestration: An Experimental Investigation"

Rimvydas Baltaduonis, Gettysburg College (Contact Author)

Tim Capon, University of Sydney

Andrew Reeson, Commonwealth Scientific and Industrial Research Organization

Jason Crean, New South Wales Government

"Cap-and-Trade, Offsets, and Bioelectricity: Implications for Land Use and Global Emissions"

Jared Creason, U.S. Environmental Protection Agency (EPA) (Contact Author)

Heather Klemick, (EPA)

Bella Tonkonogy, (EPA)

#### **Discussants:**

L. Lynne Kiesling, Northwestern University

Michael Giberson, Texas Tech University

Lynne Lewis, Bates College

**Saturday, November 19, 2011**

**1:00 - 2:45 p.m.**

**AERE Session 04C**

**Climate Change II**

**Session Chair: Sharon Shewmake  
Vanderbilt University**

**Papers:**

"Regional Variation, Holdouts, and Climate Treaty Negotiations"

J. Scott Holladay, Institute for Policy Integrity  
(Contact Author)

Michael Livermore, New York University  
School of Law

"Tipping Points and Ambiguity in the Integrated Assessment of Climate Change"

Derek Lemoine, University of Arizona (Contact Author)

Christian Traeger, University of California, Berkeley

"A Probabilistic Model of Price Containment in a U.S. Cap-and-Trade System"

Peter Maniloff, Duke University (Contact Author)

Brian Murray, Duke University

"Incentives for State and Local Action Under a National Climate Policy"

Dallas Burtraw, Resources for the Future

William Shobe, University of Virginia (Contact Author)

**Saturday, November 19, 2011**

**3:00 - 4:45 p.m.**

**AERE Session 04D**

**Coastal and Marine**

**Session Chair: Lynne Lewis  
Bates College**

**Papers:**

"Gulf Views: Towards a Better Understanding of Viewshed Scope in Hedonic Property Models"

Paul R. Hindsley, Eckerd College (Contact Author)

Stuart Hamilton, The College of William & Mary

Ash Morgan, Appalachian State University

"The Effect of Priors and Consequentiality on Preference Revelation in Stated Preference Studies: An Application to Louisiana Coastal Wetlands Restoration Valuation"

Matthew G. Interis, Mississippi State University (Contact Author)

Daniel Petrolia, Mississippi State University

Michael K. Hidrue, Mississippi State University

"Using RP/SP Data to Measure the Effects of the BP Deepwater Horizon Oil Spill on Oyster Consumer Behavior"

Ash Morgan, Appalachian State University (Contact Author)

John C. Whitehead, Appalachian State University

Gregory Martin, Northern Kentucky University

William L. Huth, University of West Florida

Richard Sjolander, University of West Florida

"Behavioral Response of Fishers to Marine Hypoxia – Evidence from Long Island Sound Fisheries"

Zinnia Mukherjee, Connecticut College (Contact Author)

Dipak K. Dey, University of Connecticut

**Sunday, November 20, 2011**

**8:00 - 9:45 a.m.**

**AERE Session 04F**

**Development II**

**Session Chair: Paul J. Ferraro**

**Georgia State University**

**Papers:**

"Understanding the Human Impacts of Tropical Deforestation Using Economic Analysis to Inform Remote Sensing Imagery Findings"

Jill L. Caviglia-Harris, Salisbury University  
(Contact Author)

Michael Toomey, University of California,  
Santa Barbara

Dan Harris, Salisbury University

Dar Roberts, University of California, Santa  
Barbara

Erin Sills, North Carolina State University

Katrina Mullan, University of California,  
Berkeley

"Ecosystem Services in the Settled Amazon:  
Current Provision and Potential Incentive  
Mechanisms"

Katrina Mullan, University of California,  
Berkeley (Contact Author)

Jill L. Caviglia-Harris, Salisbury University

Erin Sills, North Carolina State University

"Comparing the Costs of Preserving Tropical  
Forests in an Economy Specialized in Agriculture  
and in a Diversified Economy"

Helene Ollivier, University of California,  
Berkeley (Contact Author)

Jean-Marc Bourgeon, INRA and Ecole  
Polytechnique

"Water Quality, Waterborne Disease, and Economic  
Growth: Evidence from Thailand"

Karnjana Sanglimsuwan, Bangkok University  
(Contact Author)

**Sunday, November 20, 2011**

**10:00 - 11:45 a.m.**

**AERE Session 04G**

**Environmental Policy I**

**Session Chair: Lea Kosnik**

**University of Missouri-St. Louis**

**Papers:**

"Comparing Experimental and Non-experimental  
Evaluation Designs Using a Large-Scale  
Randomized Experiment in Environmental Policy"

Paul J. Ferraro, Georgia State University  
(Contact Author)

Juan Jose Miranda, Georgia State University

"Quantifying the Distribution of Environmental  
Benefits for Regulatory Environmental Justice  
Analysis"

Kelly B. Maguire, U.S. EPA National Center for  
Environmental Economics

Glenn Sheriff, U.S. EPA National Center for  
Environmental Economics (Contact Author)

"Do HOV Lanes Reduce Traffic Volume?"

Sharon Shewmake, Vanderbilt University  
(Contact Author)

"Fiscal Incentives and Infrastructure: The Case of  
Sewage Treatment in China"

Antung A. Liu, University of California, San  
Diego

Junjie Zhang, University of California, San  
Diego (Contact Author)

**Sunday, November 20, 2011**

**2:00 - 3:45 p.m.**

**AERE Session 04H**

**Health Risks**

**Session Chair: Erin Sills**

**North Carolina State University**

**Papers:**

"The Effect of the Measurement Versus Estimation on the Level of Reported Toxic Releases"

Will Wheeler, U.S. Environmental Protection Agency (Contact Author)

"Willingness-to-pay for Oyster Consumption Risk Reductions"

William L. Huth, University of West Florida  
Ash Morgan, Appalachian State University  
Gregory Martin, Northern Kentucky University  
Richard Sjolander, University of West Florida  
John C. Whitehead, Appalachian State University (Contact Author)

"The Value of a Statistical Life: New Evidence from an Internal Meta Analysis of Alternative Risk Measures, Labor Market Data, and Empirical Methodologies"

Laura Taylor, North Carolina State University (Contact Author)  
Xingyi Puckett, North Carolina State University  
Carol Scotton, Knox College

"Willingness to Pay for Detection and Treatment of Vulnerable Plaque Related to Heart Attacks: Respondent Heterogeneity in Iterative Dichotomous Choice Contingent Valuation"

Glenn C. Blomquist, University of Kentucky (Contact Author)  
Patricia Ryan, Simmons College  
John C. Whitehead, Appalachian State University

**Sunday, November 20, 2011**

**4:15 - 5:45 p.m.**

**AERE Session 04I**

**Top Ten Tips for Young Economists: Teaching, Research and Service**

**Moderator: John C. Whitehead**

**Appalachian State University**

**Panelists:**

Laura Taylor, North Carolina State University  
"Achieving Tenure and the Work-Life Balance"

Jill L. Caviglia-Harris, Salisbury University  
"Teaching Environmental Economics"

Will Wheeler, U.S. Environmental Protection Agency "Grant Writing Best Practices"

Glenn C. Blomquist, University of Kentucky  
"Sayings from the Professors' Almanac"

Glenn Sheriff, U.S. EPA National Center for Environmental Economics "Navigating the Journal Review Process"

Lynne Lewis, Bates College, "The Liberal Arts Perspective"

**Monday, November 21, 2011**

**8:00 - 9:45 a.m.**

**AERE Session 04J**

**Natural Hazards**

**Session Chair: Glenn C. Blomquist, University of Kentucky**

**Papers:**

"The Effects of Nearby Tornadoes on Self-Protection Investments"

Eric N. Duquette, U.S. Department of Agriculture (Contact Author)  
Trudy Ann Cameron, University of Oregon

"Risk Preferences, Flood Insurance Coverage, and Deductible Choice"

Craig E. Landry, East Carolina University (Contact Author)  
Mohammad Jahan-Parvar, East Carolina University  
Fan-chin Kung, East Carolina University

"Participation in the Community Rating System of NFIP: An Empirical Analysis of North Carolina Counties"

Craig E. Landry, East Carolina University  
(Contact Author)  
Jingyuan Li, East Carolina University

"The Public Provision of Fire Suppression"  
Aric Shafran, California Polytechnic State University (Contact Author)

**Monday, November 21, 2011**

**10:00 - 11:45 a.m.**  
**AERE Session 04K**

**Residuals**

**Session Chair: John C. Whitehead**  
**Appalachian State University**

**Papers:**

"Charismatic Macrofauna, Species Dynamics and Entropy"  
Catherine M. Chambers, University of Central Missouri  
Paul Chambers, University of Central Missouri (Contact Author)  
John R. Crooker, University of Central Missouri

"Engagement in Fisheries Governance: Two Case Studies of Individuals and Organizations in New Zealand and the U.S. Gulf of Mexico"  
Matthew A. Freeman, Louisiana State University (Contact Author)  
Tracy Yandle, Emory University

"Determinants of Contract Completeness: An Environmental Application Utilizing Data Clouds and Culturomics"  
Lea Kosnik, University of Missouri-St. Louis (Contact Author)  
Keith Taylor, University of Missouri-St. Louis

"Re-Orienting Community-Based Natural Resource Management: Can It Work in Botswana?"  
Elizabeth F. Pienaar, New York University School of Law (Contact Author)  
Lovell S. Jarvis, University of California, Davis  
Douglas M. Larson, University of California, Davis

**Monday, November 21, 2011**

**1:00 - 2:45 p.m.**

**AERE Session 04L**

**Climate Change III**

**Session Chair: Paul R. Hindsley**  
**Eckerd College**

**Papers:**

"Optimal Global Dynamic Carbon Abatement"  
David Anthoff, University of California, Berkeley (Contact Author)

"What Is the Optimal Offsets Discount Under a Second-Best Cap & Trade Policy?"  
Heather Klemick, U.S. Environmental Protection Agency (Contact Author)

"Optimal Biofuel Policy Analysis: A Dynamic Game Theoretic Approach"  
Biswo Poudel, Department of Agricultural and Resource Economics (Contact Author)

"Adaptation, Mitigation and International Trade"  
Horatiu A. Rus, University of Waterloo (Contact Author)

**ALLIED SOCIAL SCIENCE ASSOCIATIONS  
(ASSA)**

**ASSA Annual Meeting  
January 6-8, 2012  
Chicago, Illinois**

**AERE Sessions  
Swissotel**

*Editor's note: Presenters are indicated in bold face type.*

**Jan 6, 2012 8:00 am, Swissotel, Vevey 1**

**Fossil Fuel and Transportation (Q4)**

**Presiding:** STEPHEN HOLLAND (*University of North Carolina-Greensboro*)

**A National Low Carbon Fuel Standard: Tradable Credits System Design and Cost Savings**

**JONATHAN RUBIN** (*University of Maine*)

PAUL LEIBY (*Oak Ridge National Laboratory*)

**Does the Quality of Public Transit Affect**

**Commuters' Response to Gasoline Price Changes?**

**CHRISTOPHER TIMMINS** (*Duke University*)

ALLISON SMITH (*Duke University*)

ELISHEBA SPILLER (*Duke University*)

HEATHER STEPHENS (*Ohio State University*)

**Rural Communities and Gasoline Prices: The Welfare Impacts of Location**

**ELISHEBA SPILLER** (*Duke University*)

HEATHER STEPHENS (*Ohio State University*)

**Why Do Firms Hold Oil Stockpiles?**

**CHARLES MASON** (*University of Wyoming*)

**Discussants:**

JONATHAN HUGHES (*University of Colorado*)

JAMES SALLEE (*University of Chicago*)

SHANJUN LEE (*Cornell University*)

STEPHEN HOLLAND (*University of North Carolina-Greensboro*)

**Jan 6, 2012 10:15 am, Swissotel, Vevey 1**

**Environmental Economics, Policy, and Politics (Q5)(Panel Discussion)**

**Panel Moderator:** ROBERT STAVINS (*Harvard University*)

JOSEPH ALDY (*Harvard University*)

MICHAEL GREENSTONE (*Massachusetts Institute of Technology*)

ROBERT HAHN (*University of Oxford*)

ADELE MORRIS (*Brookings Institution*)

RICHARD NEWELL (*Duke University*)

WILLIAM PIZER (*Duke University*)

**Jan 6, 2012 2:30 pm, Swissotel, Vevey 1**

**The Implications of Recent Behavioral Economics Advances for Environmental Policy (Q5) (Panel Discussion)**

**Panel Moderator:** JINHUA ZHAO (*Michigan State University*)

B. DOUGLAS BERNHEIM (*Stanford University*)

JACK KNETSCH (*Simon Fraser University*)

JOHN LIST (*University of Chicago*)

TANYA ROSENBLAT (*Iowa State University*)

JAY SHOGREN (*University of Wyoming*)

JINHUA ZHAO (*Michigan State University*)

**Jan 7, 2012 8:00 am, Swissotel, Vevey 1**

**Environmental Regulation (Q5)**

**Presiding:** TOM LYON (*University of Michigan*)

**The Accuracy of Self-Reported Pollution Data: Evidence from the Clean Air Act.**

**JAY SHIMSHACK** (*Tulane University*)

**The Influence of Financial Status on the Effectiveness of Environmental Enforcement**

**DIETRICH EARNHART** (*University of Kansas*)

KATHLEEN SEGERSON (*University of Connecticut*)

**Hitting Where It Hurts? Stock Market Reaction to USEPA Press Releases**

**ELIZABETH NEWCOMB SINHA** (*University of Maryland*)

LUCIJA MUEHLENBACHS (*Resources for the Future*)

NITISH RANJAN SINHA (*University of Illinois Chicago*)

**A Hedonic Analysis of Water Quality in the Adirondack Park**

**MARTIN HEINTZELMAN** (*Clarkson University*)

CARRIE TUTTLE (*Clarkson University*)

**Discussants:**

SHEILA OLMSTEAD (*Resources for the Future*)

ANNA ALBERINI (*University of Maryland*)

TOM LYON (*University of Michigan*)

KEVIN BOYLE (*Virginia Tech*)

**Jan 7, 2012 10:15 am, Swissotel, Vevey 1**  
**Current Issues in Climate Policy (Q5)**  
**Presiding:** LAWRENCE GOULDER (*Stanford University*)

**Comparing the Costs of Alternative Policies for Climate Finance**

**RUUD DE MOOIJ** (*International Monetary Fund*)  
**IAN PARRY** (*International Monetary Fund*)

**Designing Efficient Markets for Carbon Offsets with Distributional Constraints**

**ANTONIO BENTO** (*Cornell University*)  
**RAVI KANBUR** (*Cornell University*)  
**BENJAMIN LEARD** (*Cornell University*)

**Optimal Global Dynamic Carbon Abatement**

**DAVID ANTHOFF** (*University of California-Berkeley*)

**Why Don't More Firms Buy Cheaper Carbon Offsets in the EU ETS?**

**TIMOTHY FITZGERALD** (*Montana State University*)  
**JASON PEARCY** (*Montana State University*)  
**NATHAN BRAUN** (*Montana State University*)

**Discussants:**

LAWRENCE GOULDER (*Stanford University*)  
JUAN-PABLO MONTERO (*PUC-Chile*)  
HARRISON FELL (*Resources for the Future*)  
WILLIAM PIZER (*Duke University*)

**Jan 7, 2012 2:30 pm, Swissotel, Vevey 1**  
**Environmental Constraints and Land-Use Decisions(Q1)**

**Presiding:** MAXIMILIAN AUFFHAMMER (*University of California-Berkeley*)

**When the Levee Breaks: Land, Labor, and Capital in the Deep South**

**SURESH NAIDU** (*Columbia University*)  
**RICHARD HORNBECK** (*Havard University*)

**The Impact of Climate Change on Crop Choice in the United States**

**ROBERT MENDELSON** (*Yale University*)  
**ZHIMIN LI** (*Yale University*)  
**NAMRATA KALA** (*Yale University*)

**Climate and the Locations of Crops**

**SOLOMON HSIANG** (*Columbia University*)  
**DAVID LOBELL** (*Stanford University*)  
**MICHAEL J. ROBERTS** (*North Carolina State University*)

**WOLFRAM SCHLENKER** (*Columbia University*)  
**JARROD WELCH** (*University of California San Diego*)

**Economic Impacts of Climate Variability and Climate Change: Evidence from a Quasi-Experiment with Great Lakes Water Levels**

**MICHAEL MOORE** (*University of Michigan-Ann Arbor*)

**HSING-HSIANG HUANG** (*University of Michigan-Ann Arbor*)

**Discussants:**

**JEFFREY VINCENT** (*Duke University*)  
**JARROD WELCH** (*University of California-San Diego*)  
**MAXIMILIAN AUFFHAMMER** (*University of California-Berkeley*)  
**OLIVIER DESCHENES** (*University of California-Santa Barbara*)

**Jan 8, 2012 8:00 am, Swissotel, Vevey 1**  
**Voluntary and Information Based Environmental Management (Q5)**

**Presiding:** MARK COHEN (*Vanderbilt University*)

**The Behavioral Response to Voluntary Provision of an Environmental Public Good: Evidence from Residential Electricity Demand**

**GRANT JACOBSEN** (*University of Oregon*)  
**MATTHEW KOTCHEN** (*Yale University*)  
**MICHAEL VANDENBERGH** (*Vanderbilt University*)

**Environmental Policy and Giving: Does Government Spending Affect Charitable Donations?**

**HOLLY MONTI** (*University of Texas-Austin*)  
**Voluntary Pollution Abatement and Regulation**  
**MICHAEL DELGADO** (*Binghamton University*)  
**NEHA KHANNA** (*Binghamton University*)

**Informing Averting Behavior: Effects of Ozone Alerts across U.S. Cities**

**DOUGLAS NOONAN** (*Georgia Institute of Technology*)

**Discussants:**

**DAVID RAPSON** (*University of California-Davis*)  
**LAURA GRANT** (*University of Wisconsin-Milwaukee*)  
**MARK COHEN** (*Vanderbilt University*)  
**JOSHUA GRAFF ZIVIN** (*University of California-San Diego*)

**Jan 8, 2012 10:15 am, Swissotel, Vevey 1**  
**Economic Theory of Optimal Regulation with Applications to Climate Change (Q5)**  
**Presiding:** CHARLES KOLSTAD (*University of California-Santa Barbara*)

**On Welfare Frameworks and Catastrophic Climate Risks welfare**

ANTONY MILLNER (*University of California-Berkeley*)

**Tipping Points and Ambiguity in the Integrated Assessment of Climate Change**

DEREK LEMOINE (*University of Arizona*)  
CHRISTIAN TRAEGER (*University of California-Berkeley*)

**Uncertainty About Technological Progress and Growth in the Integrated Assessment of Climate Change**

SVENN JENSEN (*University of California-Berkeley*)  
CHRISTIAN TRAEGER (*University of California-Berkeley*)

**Determinants of Contract Completeness: An Environmental Regulatory Application**

LEA KOSNIK (*University of Missouri-St. Louis*)

**Discussants:**

STEPHEN SALANT (*University of Michigan*)  
ANDREAS LANGE (*University of Hamburg*)  
CHARLES KOLSTAD (*University of California-Santa Barbara*)  
MICHAEL ROBERTS (*North Carolina State University*)

**Jan 8, 2012 1:00 pm, Swissotel, Vevey 1**  
**New Directions in Urban Land Use Models and Land Use Impacts (Q5)**  
**Presiding:** RANDALL WALSH (*University of Pittsburgh*)

**A General Equilibrium Analysis of Takings and Givings**

ALLEN KLAIBER (*Ohio State University*)  
NICOLAI KUMINOFF (*Arizona State University*)  
DANIEL HALLSTROM (*Private Consultant*)  
V. KERRY SMITH (*Arizona State University*)

**Incorporating Dynamic Behavior into the Hedonic Model**

KELLY BISHOP (*Washington University in St. Louis*)  
ALVIN MURPHY (*Washington University in St. Louis*)

**Explaining the Persistence of Scattered Development: A Dynamic Spatial Model of Exurban Land Markets**

ELENA IRWIN (*Ohio State University*)  
YONG CHEN (*Oregon State University*)  
CIRIYAM JAYAPRAKASH (*Ohio State University*)

**Disentangling the Property Value Impacts of Environmental Contamination from Locally Undesirable Land Uses**

LAURA TAYLOR (*North Carolina State University*)  
DANIEL PHANEUF (*North Carolina State University*)  
XIANGPING LIU (*North Carolina State University*)

**Discussants:**

RANDALL WALSH (*University of Pittsburgh*)  
COREY LANG (*University of Rhode Island*)  
DANIEL KAFFINE (*Colorado School of Mines*)  
HOWARD CHONG (*Cornell University*)

**INTERNATIONAL SCIENTIFIC  
CONFERENCE ON WATER, CLIMATE AND  
ENVIRONMENT (BALWOIS)**

**May 28 - June 2, 2012  
Metropol Ohrid Resort  
Ohrid, Republic of Macedonia**

The Fifth International Scientific Conference BALWOIS 2012 will be held in Ohrid, Republic of Macedonia, from 28th May to 2nd June 2012, in [www.metropol-ohrid.com](http://www.metropol-ohrid.com).

The purpose of the conference is to provide a solutions-based forum and to exchange information regarding research activities and plans for studying the relationship between climate and environment changes and human activities with specific focus on water related matters. Attendees will include scientists, engineers, managers, legislators, NGO representatives and policy makers involved in water, climate and environment related matters.

BALWOIS 2012 is a platform for creating partnerships in solving water scarcity problems, floods, droughts, environmental degradation and risk affecting different regions by facilitating the sharing of experiences through the presentation of scientific and technical papers and posters on planning research and development activities.

BALWOIS 2012 is organized under the patronage of Ministry of Environment and Physical Planning of Republic of Macedonia and of the French Embassy in Skopje. BALWOIS 2012 is organized by the Balkan Institute for Water and Environment - *IB2E* [www.ib2e.org](http://www.ib2e.org) - , the Macedonian Association of Meteorology *METEO MAK*, and Faculty of Civil Engineering (Sts. Cyril and Methodius University - Skopje).

BALWOIS is supported by Ministry of Ecology of France, French Embassy in Macedonia, International Association of Hydrological Sciences (IAHS/IUGG), European Meteorological Society (EMS) and private companies.

**DISCCRS RESEARCH SYMPOSIUM**

**Interdisciplinary Climate Change  
Research Symposium**

**October 13-20, 2012  
La Foret Conference and Retreat Center  
Colorado Springs, CO**

**Application Deadline: February 29, 2012**  
Participation limited to 30 early-career Ph.D. scholars  
*Airfare and on-site expenses are supported through  
grants from NSF and NASA*  
<http://disccrs.org>

As our understanding of climate change and its far-reaching ramifications continues to grow, it is imperative for climate change researchers to form strong collaborative bonds that reach across disciplines and other boundaries. Every year the DISsertations initiative for the advancement of Climate Change ReSearch (DISCCRS, pronounced *discourse*) hosts a symposium for early-career climate change researchers. Our goal is to catalyze international, interdisciplinary collaboration while laying the foundation for dynamic, communicative collegial networks that are better-equipped to understand and respond to the myriad challenges posed by climate change.

During the week-long symposium, the 30 invited DISCCRS Scholars will have the opportunity to present their research, hone interdisciplinary communication and teambuilding skills, and discuss emerging research and trends. Scholars will also have the chance to talk about the societal and professional challenges involved in climate change research, with each other and with established researchers invited to serve as mentors.

Applications will be reviewed by an interdisciplinary committee of research scientists. **The selection committee will favor applicants who plan to engage in interdisciplinary research careers in any subject relevant to the study of climate change, its impacts or its solutions.** We encourage applicants from the **natural and social sciences, mathematics, engineering**, and other fields, so long as their research focus relates to climate change, its impacts or its solutions. Although the emphasis is on the U.S. research system, we welcome applicants from all countries who are interested in learning about the U.S. research system or connecting with U.S. researchers. *Airfare and on-site expenses are supported through grants from NSF and NASA.*

**Symposium application instructions:**  
[http://disccrs.org/application\\_instructions](http://disccrs.org/application_instructions)

**EAERE 19TH ANNUAL CONFERENCE**

**June 27 – 30, 2012  
Prague, Czech Republic**

**Organizers:** EAERE and Charles University Prague (in collaboration with the University of Economics Prague)

**Information:** <http://www.eaere2012.org/>

**EAERE 20TH ANNUAL CONFERENCE**

**June 26 – 29, 2013  
Toulouse, France**

**Organizers:** EAERE and Toulouse School of Economics (TSE)

**Information:** [eaere@eaere.org](mailto:eaere@eaere.org)

**LEUPHANA SUSTAINABILITY SUMMIT**

**February 29 - March 2, 2012  
Lüneburg, Germany**

*Enabling a Transdisciplinary Approach*

For the pre-announcement of the conference please go to: <http://www.leuphana.de/sustainability-summit>

## ESSAY

### **A Proposal to Launch a New Journal of the Association of Environmental and Resource Economists (JAERE)<sup>1</sup>**

by

Trudy Ann Cameron, *University of Oregon*  
Carlo Carraro, *University of Venice*  
Richard T. Carson, *University of California at San Diego*  
Robert T. Deacon, *University of California at Santa Barbara*  
Don Fullerton, *University of Illinois at Urbana-Champaign*  
Michael Greenstone, *Massachusetts Institute of Technology*  
Joseph A. Herriges, *Iowa State University*  
John A. List, *University of Chicago*  
Charles F. Mason, *University of Wyoming*  
Stephen Polasky, *University of Minnesota*  
Kathleen Segerson, *University of Connecticut*  
James E. Wilen, *University of California at Davis*  
Catherine Wolfram, *University of California at Berkeley*

The purpose of this essay is to re-invigorate a debate within the membership of the AERE about whether to start a new scholarly journal as the official journal of the AERE. For reasons discussed below, we believe the time is right to act now to switch away from the *Journal of Environmental Economics and Management (JEEM)*. The main problem is that the *JEEM* is owned and operated by a private company, Elsevier, which may have objectives that are different from the objectives of our Association. A journal owned and operated by our own nonprofit Association could better meet our own objectives, could be less expensive to university libraries, and could eventually earn some positive net cash flow for the Association. The rest of this essay provides data and develops these ideas, while inviting AERE members to discuss the options and provide input to the future decisions of the Board of Directors. We start first with some background.

In 1974, *JEEM* was started by Ralph d'Arge and Allen V. Kneese working with Academic Press, later acquired by Elsevier. While *JEEM* pre-dates the formation of the Association of Environmental and Resource Economists (AERE), it is now an official journal of AERE. Many AERE members have supported AERE by working on *JEEM* as authors, as referees, and/or as Editors. These efforts have made *JEEM* the top journal in our field. More recently, of course, AERE also started the *Review of Environmental Economics and Policy (REEP)*, which is wholly owned and controlled by AERE (and published under a profit-sharing agreement by Oxford University Press).

While AERE owns *REEP*, it has no ownership rights over *JEEM*. Instead, *JEEM* is entirely owned by Elsevier, and all decisions regarding the operation of the journal are made by Elsevier. The only real role that AERE has in the journal is suggesting the editor. The editorial office receives some modest support from Elsevier, but this amount is decided with the appointment of each new editor and has always been a point of considerable contention between AERE and the publisher. Despite the fact that AERE members provide the bulk of the intellectual input that makes the journal what it is, Elsevier reaps all of the profits. Elsevier owns the *JEEM* name and uses the academic standing of AERE. Thus, while the support of a commercial publisher was important to AERE when we were getting started, today the situation is different: we are donating our efforts to ensure Elsevier a high rate of return.

AERE members appreciate *JEEM*, and many of us have published in the journal. We also want to make clear at the outset that our proposal to launch a new journal is in no way a reflection on the current Editorial Board or Editorial Council at *JEEM*. Indeed, AERE is fortunate to have individuals such as Dan Phaneuf, *JEEM*'s current Managing Editor, who are

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<sup>1</sup> For research assistance and calculations in tables and figures, we are grateful to Dan Karney (University of Illinois). We also appreciate suggestions from Charles Kolstad, V. Kerry Smith, Rob Stavins, and others.

willing to give of their time for the advancement of the profession. Our concerns lie solely with the unilateral control that Elsevier exerts over *JEEM*. To be sure, many in AERE find the relationship with Elsevier to be fine, as *JEEM* is an excellent journal to have as an official journal of AERE. It seems to impose no direct costs on the members. On the other hand, a significant number of people within AERE, including us, think that the time has come to break ties with Elsevier and launch a comparable environmental economics scholarly journal that would be owned and controlled by AERE, much as *REEP* is. Such a move has been considered in the past, but never acted upon. It will take much time and effort, and it involves some risks to AERE. Nonetheless, we believe that in the long run, those costs would be greatly outweighed by the benefits.

The argument is not that individual researchers need another outlet, but that the AERE itself could stand to benefit from owning and operating its own research platform. Indeed, the long run health of the AERE may depend upon it. Individuals may have no reason to join the AERE if not for activities like its annual meetings, the *REEP*, plus the ownership and operation of a major academic research journal. However, the decision is yours. Our purpose in this essay is to make this case, and to encourage AERE members and the AERE Board of Directors to initiate this change. We are indicating through this article that we want to help if AERE supports this change.

### **What is the cost of continuing with *JEEM*?**

While it may appear that the current relationship with Elsevier does not cost us anything, in fact we are incurring significant opportunity costs. By maintaining *JEEM* as the official journal of the Association, we – the AERE membership – are relinquishing control over most of the important dimensions of how a research platform develops over time and how it realizes new mechanisms for communication and exchange of ideas. More concretely, perhaps, AERE may want to explore topics that are important to the field, rather than those designed to increase circulation and subscriptions. The world of publishing is changing rapidly, and we are leaving decisions about how we participate in shaping those changes to a commercial entity whose objectives are profit motivated and do not necessarily advance the field. While these interests may align in some situations, they are unlikely to be compatible in many other situations.

This issue is not just one of control, but of other opportunity costs as well. If AERE had its own journal for publishing research in the field, it could be provided at much lower cost to university libraries and still earn revenue for our non-profit Association to use for new activities that would enhance the benefits of AERE membership.<sup>2</sup>

Of course, making this type of transformation would require a major investment of time, energy, and commitment. Our purpose is to put the question to the AERE membership and see if members support this idea. Since a new journal is not likely to earn a profit in its early years, it will require a substantial amount of volunteer time (similar to the efforts that have gotten *REEP* to where it is). Many individuals – such as ourselves – would be willing to volunteer to do this work if it benefits AERE and the profession.

### **Why start a new AERE journal?**

We recommend the article by Ted Bergstrom in the 2001 *Journal of Economic Perspectives*. You may also want to read a paper by Aaron Edlin and Daniel Rubinfeld on Elsevier's recent marketing practices involving bundling of journals (known as the "Big Deal"). Both of these papers suggest that current practices in commercial publishing are leading to large profit margins, as commercial publishers exploit the academic journal market.<sup>3</sup>

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<sup>2</sup> Within ten years, we believe that a new journal could earn *net* revenue to AERE of approximately \$50,000 per year. At an interest rate of 5% to 10% per year, that net flow has a capitalized asset value of up to \$1 million.

<sup>3</sup> Bergstrom, Theodore C. (2001), "Free Labor for Costly Journals?", *Journal of Economic Perspectives* 15(3), Summer, pp. 183-98. Many of the basic ideas in this *Newsletter* essay come from Bergstrom. The other article is by Edlin, Aaron S. and Rubinfeld, Daniel L. "Exclusion or Efficient Pricing? The 'Big-Deal' Bundling of Academic Journals." *Antitrust Law Journal*, 2004, 72(1), pp. 119-57.

Updates are provided on Bergstrom’s website at <http://www.econ.ucsb.edu/~tedb/>. We use some information from that website and update it to provide the information in **Table 1**, which shows a series of pair-wise comparisons of the impact factors and university subscription prices for a few competing journals. Many institutions don’t pay the subscription price for an individual journal but instead buy a package contract. Nonetheless, these single journal rates provide a benchmark for comparison.<sup>4</sup>

**Table 1: Competing Journals, 2010 Impact Factors and 2011 Price for each Library**

Category	For-Profit, Elsevier <sup>a</sup> (none in JSTOR)			Non-Profit <sup>b</sup> (“JS” = in JSTOR)		
	Name	Impact Factor	Price	Name	Impact Factor	Price
Europe	<i>European Economic Review</i>	1.16	1,835	<i>Journal of the European Economic Association</i> (JS)	1.70	589
Environment	<i>Journal of Environmental Economics and Management</i>	2.99	1,252	<i>Review of Environmental Economics and Policy</i>	2.78	216
Industrial Organization	<i>International Journal of Industrial Organization</i>	0.73	1,633	<i>The RAND Journal of Economics</i> (JS)	1.28	381
Finance	<i>Journal of Financial Economics</i>	3.81	2,826	<i>Journal of Finance</i> (JS)	4.15	502
Development	<i>Journal of Development Economics</i>	1.75	2,314	<i>Environmental and Development Economics</i>	1.62	420
Econometrics	<i>Journal of Econometrics</i>	1.82	3,378	<i>Econometrica</i> (JS)	3.19	650
Theory	<i>Journal of Economic Theory</i>	1.11	3,232	<i>Theoretical Economics</i> or <i>AEJ: Microeconomics</i>	N/A	Zero <sup>c</sup>
Public	<i>Journal of Public Economics</i>	1.73	2,814	<i>National Tax Journal</i> <sup>d</sup>	0.69	220
<b>Average</b>		1.89	2,411		2.20	372

<sup>a</sup> All pricing for Elsevier journals is print-only pricing.

<sup>b</sup> All pricing for non-profit journals is print and online pricing, unless otherwise noted. Some non-profit journals are owned by a university press, or by a non-profit organization like RAND. The ones in this list owned by Associations are shown in Table 2.

<sup>c</sup> *Theoretical Economics* is an open-access journal of the Econometric Society and is therefore free to anyone. The *American Economic Journal: Microeconomics* is provided to libraries at no extra cost upon purchase of the package of journals from the American Economic Association. Both are too new to have impact factors.

<sup>d</sup> The *National Tax Journal* is self-published by the National Tax Association (print-only pricing).

<sup>4</sup> We cannot know how much of the package revenue is due to each journal within the package, so here we just use the price charged for the one journal alone. Also, these journals are shown here to illustrate some points, not necessarily to represent the hundreds of existing journals.

For this subset of economics journals, Elsevier charges an average of \$2,411 per university library subscription. In contrast, the competing non-profit journals charge an average of \$372, even though their “Impact Factors” are higher on average than the for-profit journals.

We have no information on costs, or subscription numbers. But costs cannot be very different for the two categories. In some cases, the Elsevier journal has wider circulation, and in other cases, the non-profit journal has wider circulation.

Academic Press and Elsevier had terrific ideas forty years ago when they started field journals such as *JEEM* and the *Journal of Public Economics*. Elsevier is now earning rents on the trademarks. No one can fault them for having made a good investment. But a professional association that contributes to enhancing the standing of a research area should realize returns on those advances and be able to use those returns to invest in its field. Elsevier could afford to make these investments by paying for the use of AERE’s name and the services of its members, but they do not.

A new journal could ensure long-term access to the research published by AERE members. Gone are the days when libraries purchased and archived hard copies of journal volumes. Instead, most libraries now purchase only temporary access to a journal. Failure to renew a subscription not only eliminates the ability to view new issues, but can also close access to past issues. Over time, the value of this backlog of published papers is likely to increase, enabling publishers to increase the price they charge for on-going access. Many (but not all) non-profit journals avoid this problem by using JSTOR to archive all but their most recent volumes. A secondary benefit of the JSTOR system is that it provides broader access to the research included in the JSTOR archive, particularly for researchers in developing countries whose libraries cannot afford journal subscriptions.

#### **Why not negotiate with Elsevier for better terms?**

Many of us have visited this question each time AERE needs to appoint a new Editor of *JEEM*. Elsevier will not negotiate. It dictates terms. Investments in the field through support for the Association are not considered, despite both *JEEM*’s and the field’s growing prominence. It might seem that a proposal to start a new journal could be “kept on the shelf” and used each time as a bargaining threat, to get a better deal from Elsevier. This has not worked in the past, and is not likely to work in the future. Moreover, if the AERE Board asks for proposals to start a new journal and then re-negotiates with Elsevier instead, it would discourage other researchers from submitting a proposal the next time.

#### **Why abandon *JEEM*, after so many people have worked so hard to build it up?**

We expect that *JEEM* will continue to be a good journal. What is at issue is control over the platforms we use to advance our field. This is really why we have journals – as vehicles to promote and sustain ‘conversations’ about ideas judged important to the questions in our field. It is our goal to provide a mechanism for AERE’s membership to control that development.

But, we are *not* suggesting that AERE members ought to submit their papers only to the new journal and not to *JEEM*. Each person will choose where to submit his or her research. Instead, we are proposing that AERE provide an *additional* high-quality outlet for researchers, whether junior or senior. With the support of the association, the new journal would likely be viewed as a very desirable place to publish one’s work.

#### **What is the proposed timing?**

It is important to act soon in order to be ready with a new journal in February 2014 when the current Editor of *JEEM* completes his term. The time between editors’ terms is the time to switch journals. The AERE Board presumably could decide at its next meeting in January, 2012, to issue a “call for proposals” from those who might be interested in editing a new AERE journal. The Board could review those proposals by May and choose among them at its meeting of June 2012. With that best proposal in hand, the Board then could call for proposals from firms who would wish to publish it. If the editorial team is lined up by June 2012, it would leave only 18 months to solicit and edit papers before February 2014.

## What should be the name of the new journal?

This decision would, of course, be up to the AERE Board. One possibility is the “Journal of the Association of Environmental and Resource Economists”.

See Table 2 for other examples of non-profit economics associations and their journals. (This table also provides the names of the non-profit associations that own some of the journals listed in Table 1.)

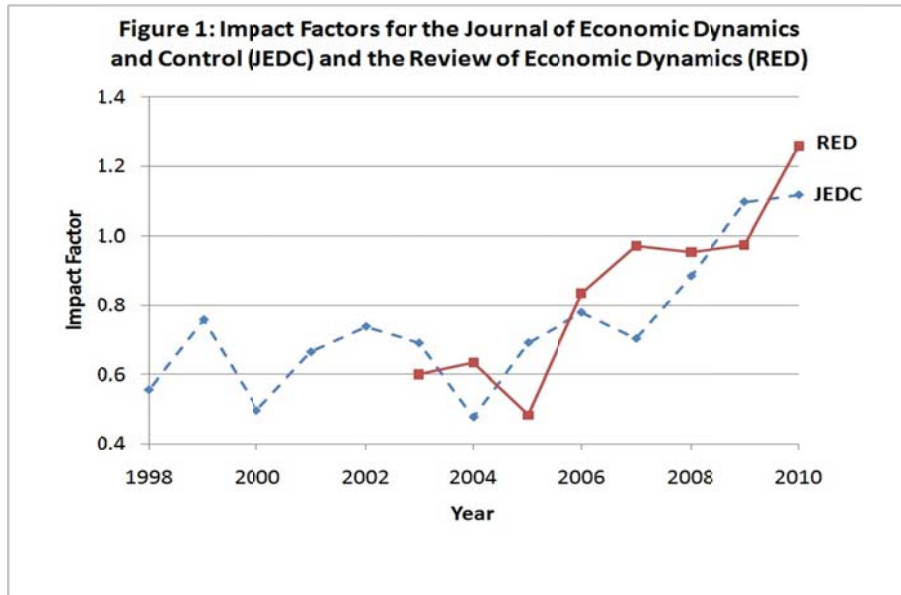
**Table 2: Select List of Economics Associations and their Journals**

<b>Name of Association</b>	<b>Official Journal</b>	<b>Annual Membership Fee<sup>a</sup></b>	<b>Additional Cost of Individual Subscription?</b>
American Economic Association (AEA)	<i>American Economic Review</i> ; <i>AEJ Microeconomics</i>	\$84	No
European Economic Association (EEA)	<i>Journal of the European Economic Association</i>	€95	No
American Finance Association (AFA)	<i>Journal of Finance</i>	\$40	No
The Econometric Society	<i>Econometrica</i> ; <i>Theoretical Economics</i>	\$100	No
National Tax Association (NTA)	<i>National Tax Journal</i>	\$100	No

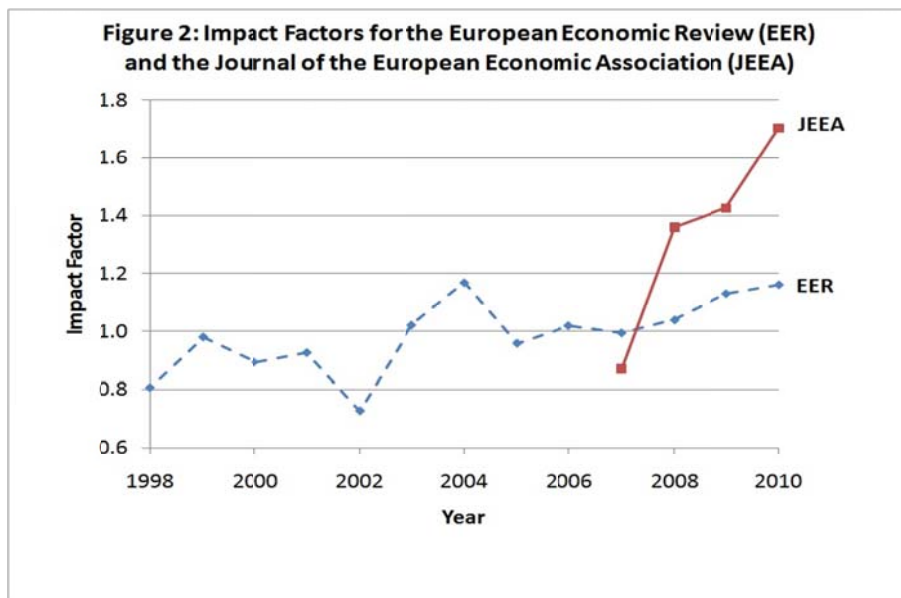
<sup>a</sup> Membership fee means non-discounted, single-person, single-year membership with print-copy of the official journal (if applicable).

## As a new start-up in a crowded field, won't the new journal have a lot of trouble making inroads?

It will be challenging, but doable. Recent experiences of two nonprofit associations may be informative. First, the “Society for Economic Dynamics” used Elsevier’s *Journal of Economic Dynamics and Control (JEDC)* as its official journal until 2001. Then, in an effort to have more control, it decided to start a new journal, the *Review of Economic Dynamics (RED)*. As shown in Figure 1, the “impact factor” for the *JEDC* varied from around 0.5 to 1.1, and it actually increased after the Society switched away from it. Nonetheless, when the Society’s new journal had enough content by 2003 to have an impact factor, it started at 0.6 and grew to almost 1.3 (in case you see this article in color, the *RED* is appropriately in red). It has stayed neck-and-neck with the *JEDC* and passed it several times (taking turns for who has the higher impact factor). *RED* is now an Elsevier journal, but its success illustrates the impact that affiliation with, and commitment by, an association can have on a new journal.



A second example is described by a quote from Ted Bergstrom’s website: “The *European Economic Review*, which is owned by Elsevier, has been the official journal of the European Economic Association for several years. The library price of the *EER* was \$1225 per year. Because of dissatisfaction with Elsevier’s pricing policies, the EEA decided in Dec. 2001 not to renew its contract with Elsevier. The *EER* is no longer EEA’s official journal after Jan. 1, 2003 and all of the original editors have resigned. The EEA has created a new association journal, the *Journal of the European Economic Association*, published by MIT Press, with a distinguished board of editors. The *JEEA* is priced at \$325 a year to libraries. Individuals (even non-Europeans) can join the EEA for 75 Euros per year and receive the *JEEA*. After the Association dropped the *EER* as its official journal, Elsevier reduced its price to \$950.” (Ted Bergstrom, at: <http://www.econ.ucsb.edu/~tedb/Journals/alternatives.html>).



The impact factors for these two journals are shown in Figure 2. The *EER* varied from 0.7 to 1.1 over this period; the new *JEEA* started at 0.9 and is now at 1.7 or higher.

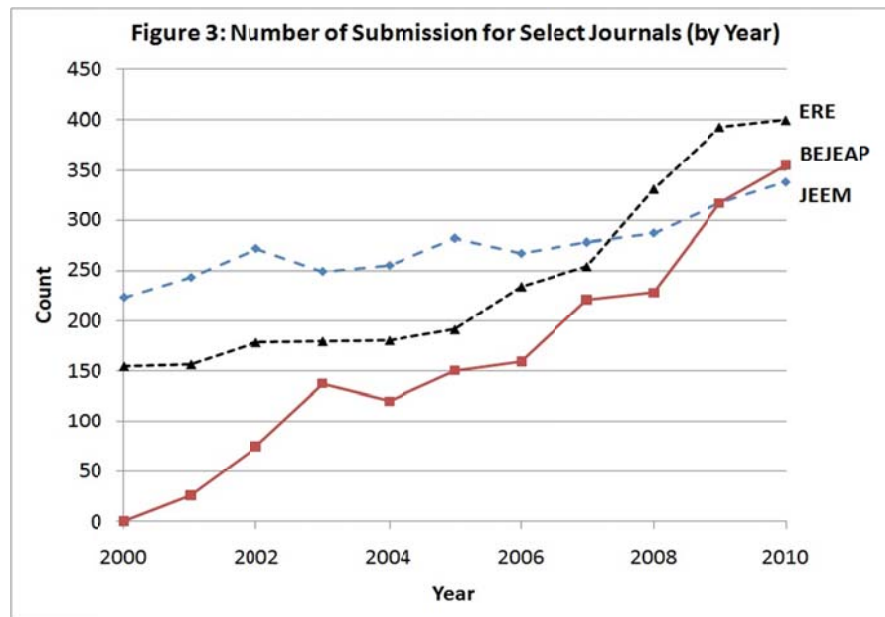
## But are there really enough submissions to support yet-another journal?

This question is important, but submission numbers generally are not public. Fortunately, we were able to obtain information directly from the managing editors of three journals. The *JEEM*, of course, is the official journal of the AERE, while *Environmental and Resource Economics (ERE)* is the official journal of the European Association of Environmental and Resource Economics (EAERE). The *B.E. Journal of Economic Analysis & Policy (BEJEAP)* also publishes papers in environmental economics, and it is another competing journal for which we can obtain submission numbers.<sup>5</sup>

Figure 3 shows submissions at each journal for the eleven years from 2000 through 2010. As members of the AERE already knew, annual submissions at the *JEEM* have increased substantially, from 223 to 338. The *BEJEAP* is not exactly comparable, because it did not exist yet in 2000, and because it publishes papers in many areas of applied microeconomics, but its submissions increased from zero to 355 over this same period. More submissions come from China and other nations with growing numbers of academics who are expected to try to publish in Western journals.

The growth at *ERE* is remarkable, from 154 to 400 submissions. The EAERE's large annual meeting may have encouraged members to identify with the Association and its journal. We also believe that the new annual Summer Conference of the AERE will encourage members to talk with each other, to identify with the AERE, and to submit to a new official journal.

Finally, we note that environmental economics is a growing field of growing importance in economic policy analysis. Whatever the reasons for this growth, the figure clearly indicates substantial increases in submissions to these academic journals, with sufficient room for a new journal to thrive.



<sup>5</sup> We are especially grateful to Ian Bateman, Managing Editor of the *ERE*, who kindly provided submission numbers despite our goal of launching a competing journal! Other numbers were provided by Don Fullerton (Managing Editor of *BEJEAP*), and by Joe Herriges and Charles Mason (Managing Editors of *JEEM* during this period).

Starting a new journal is not easy, but a new journal of the Association can make a powerful entrance and move promptly over five to ten years to become the preeminent journal in environmental and resource economics. Some of us may retire within this period, before the benefits exceed the cost, but the AERE is a professional association with an infinite life. With long term benefits, we believe the present value to be a large net gain, for reasons summarized here:

1. With the increasing number of academics around the world, many journals are growing. The new journal could draw from a large and growing set of potential submissions.
2. The journal will need the support of prominent people in the field, and commitment by those people to submit their research to the new journal. We think those conditions now exist, and that this support will give the journal immediate visibility and credibility.
3. If AERE agrees to launch a new journal, that journal will then have the backing of a major research association with over 800 members, with a guaranteed readership and constituency. All members can ask their university libraries to subscribe.
4. Most journals are sold in packages, not individually. The Board can entertain bids from good publishers that already have economics journals in their stable; the Board can require the winning bidder to sell the new journal along with their existing journals in their package already sold to libraries.

We look forward to discussing the ideas contained in this essay further with AERE members and the AERE Board of Directors.

# ESSAY

## Challenges in Measuring the Benefits and Costs of Land Cleanup

By Heather Klemick, Robin R. Jenkins, Elizabeth Kopits, Kevin Haninger  
All of U.S. Environmental Protection Agency

### Introduction

A variety of unique issues have complicated researchers' efforts to estimate the benefits and costs of remediating contaminated land. Indeed, there are very few estimates of welfare effects that are high enough quality for EPA, states, and others to comfortably transfer to specific program or policy cases. EPA recently released a Handbook on the Benefits, Costs, and Impacts of Land Cleanup and Reuse (US EPA 2011) in which the latest economics literature covering measurement of welfare effects is discussed. The Handbook highlights questions as much as it provides answers. The purpose of this essay is to bring to the attention of AERE members the challenges in measuring the benefits and costs of land cleanup. This essay draws heavily from a similarly titled chapter in the new EPA Handbook.

Evaluating land cleanup presents several distinct issues from those that arise in the context of air or water pollution. Land is typically considered to be a private good, although contaminants can migrate to nearby properties and cause external costs. Imperfect information, stigma, and liability rules can dampen transaction rates and values of contaminated land and nearby properties, potentially leading to inefficiencies.

In addition, the persistent stock and/or slow moving flow of hazardous substances give rise to unique spatial and temporal issues. While air and water regulations often require reductions in a flow of pollution from ongoing production activities, land cleanup efforts address stocks of contaminants generated by past actions. Also unique to land contamination is the wide diversity of contaminants, affected media, and site characteristics which leads to a site-by-site evaluation of the question, "How clean is clean?" A final special consideration is that land cleanup can enlarge the supply of developable land and allow for increased productivity at the remediated site.

### Is Land Contamination a Market Failure?

Two types of market failure can arise from land contamination. The first involves health and environmental externalities caused by land pollutants. The second stems from imperfect information and potentially high costs of property transactions. Poor information about a contaminated site or its effect on nearby properties, stigma, and concern by property market participants over the potential effect of liability rules can all discourage transactions that could increase the productive capacity of vacant or underused land.

***Health and Environmental Externalities.*** Land is typically considered to be a private good. It is both excludable and rival—access is easily restricted, and use of the site generally precludes other simultaneous uses. In contrast to freely-blowing air or downstream-flowing surface water, land is stationary. While a casual observer might think that a stock of pollution generated by a landowner and contained within a parcel presents no market failure necessitating a correction, a closer look reveals a more complex situation at many contaminated sites.

A stock of contaminants on privately owned land can generate a slow-moving flow of pollutants that pose a negative externality to adjoining properties and beyond. Containment vessels can deteriorate, releasing pollution into air, surface water, groundwater, or soil. Indeed, many negative health consequences of contaminated land stem from human exposure to toxins in the air or water beyond the boundaries of the property. Even capped or fenced sites can pollute adjoining parcels or larger areas over time. Workers, trespassers, and wildlife making on-site contact with pollutants are also potential victims of land contamination. Federal, state, and other land cleanup programs attempt to reduce these on- and off-site externalities to protect public health and the environment.

***Imperfect Information and Stigma.*** Contamination that does not migrate off-site might not constitute a market failure if information on the damages to the environment

exists and is clear and accessible to the public. Property markets can still result in efficient outcomes—buyers aware of pollution revise their bids accordingly and sellers make efforts to avoid contaminating land in the first place, so as to not diminish its market value. Coasian principals suggest that even contaminants leaked off-site may not necessarily interfere with efficient property markets—if affected parties have full information, act in cohesion, and agree on compensation for damages or reductions in contamination (Coase 1960). Not surprisingly, these conditions typically do not prevail. Information issues in particular pose a special concern.

In practice, contaminated or potentially contaminated sites are often essentially excluded from property markets. Properties that could be productive can remain vacant or under-used for lengthy periods, causing social welfare losses. A statistic from the EPA Brownfields Program illustrates this point: Of properties for which assessment and reporting was completed, approximately 60 percent did not require further cleanup action. Despite the eventual discovery that these sites did not pose actionable risk, lack of adequate information about their contamination status or the nature of the potential risks posed prior to assessment might have been preventing sale and/or reuse.

Markets for contaminated properties can fail to clear for many reasons. Poor or asymmetric information about potential contamination can lead to underuse of un-assessed sites. On the supply side, property owners might hold onto potentially contaminated properties to avoid facing cleanup costs or liabilities that could be revealed during or after redevelopment, a practice termed “mothballing” (Greenberg, Downton and Mayer 2003). Owners face uncertainty over the existence or extent of contamination, the cost of its cleanup, and who will be responsible for covering the expense (Kunreuther and Slovic 2001).

Even if owners do wish to sell, they might be unable to find willing buyers. An unwillingness by potential purchasers to conduct or even consider a property transaction can occur even when technical information suggests that the benefits of cleaning up and reusing a parcel outweigh expected costs. When this is the case, the land can be described as having “stigma,” a situation in which perceived risks are greater than technical risks, or in which benefits versus costs are not the deciding factor (Kunreuther and Slovic 2001, Fischhoff 2001).<sup>6</sup>

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<sup>6</sup> Kunreuther and Slovic (2001) do not provide a clear definition of stigma but in describing it they state, “In many

Risks that are unfamiliar or poorly understood may be approached with greater caution and thus associated with greater stigma than familiar, well understood risks. Research suggests that risk perception rises with risk characteristics like uncontrollability, effect on future generations, and delay in manifestation (Slovic 1987). Risk associated with contaminated land often exhibits such traits. Sites may remain stigmatized even after cleanup efforts are complete. Such persistent stigma might cause sites to remain undervalued or underused.

Imperfect information and stigma might affect transactions not only of contaminated sites themselves, but also of properties nearby. Contamination events can be “thought of as analogous to a stone dropped in a pond” (Slovic 1987, p 283) with effects expanding beyond the initial direct harm. Greater consequences—perhaps described as more expansive stigma—appear systematically related to the same risk characteristics as above (Slovic 1987). In addition, because most potential purchasers view property as an investment, stigma may have exaggerated price effects. Purchasers are cognizant not only of the effects of potential contamination on themselves but also of the increased difficulty of selling the property in the future (Kunreuther and Slovic 2001).

While there is an extensive literature on contamination, reputation, and housing prices, it is inconclusive. Some researchers have found that residents living near contaminated sites assessed risks as similar to technically measured risks, and that these risks were reflected in property prices (e.g., Gayer, Hamilton, and Viscusi 2000). Others have found the opposite, suggesting that impressions were informed from available heuristics and evidence such as odors and visual appearance. Messer et al. (2006) noted that, “Erecting chain-link fences, posting 24-hour guards, placing warning signs, and conducting on-site tests with workers wearing protective clothing are all cues to residents that risk levels may be high” (p. 305). Proximity to a site increases the frequency and duration of these perceptual clues, contributing to risk beliefs. These findings are in line with the research on stigma and risk perception that suggests qualitative risk characteristics are perhaps just as important as quantitative risk measures in forming public perception (Slovic 1987).

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instances we sense that the social and economic response is exaggerated, even unwarranted, leading to impacts far more serious than the initial threat.” Fischhoff provides a definition, “A stigmatized act is unacceptable whatever the associated benefits. If deciding what to do involves any cost-benefit calculus, then the resulting choice is not stigma driven.”

Depending on the specific scenario, official identification of a site as contaminated and inclusion of it in a cleanup program could diminish stigma and facilitate a better functioning property market, or it might exacerbate stigma. If a community was already aware of a contaminated property, officially including it in a cleanup program should assure the public that risks will be remediated, which should increase property transaction rates and property values. On the other hand, if a community was unaware of a site or the severity of contamination until the determination that there is a need for cleanup, the process of identifying and labeling the site could unintentionally cause stigma. This might dampen the values and sales rates of nearby properties beyond what would be efficient according to a technical risk assessment. Empirical work provides limited evidence of these two opposite effects. Some studies have found price drops in contaminated or nearby properties following addition of the site to the NPL, while others have found no effect or price rebounds.<sup>7</sup>

Persistent stigma borne by sites that were accurately labeled as contaminated but have undergone successful cleanup is a real concern (Messer et al. 2006), though the empirical evidence on the lasting impact of labeling a property as contaminated is mixed. Researchers have noted instances when residential and commercial property values have not recovered fully following completed cleanup efforts, implying a lasting stigma, though the opposite has held true elsewhere, particularly at industrial sites. Messer et al. (2006) highlighted media attention, cleanup delays, and other controversies as factors associated with persistent stigma following cleanup activities at high profile NPL sites.

In sum, stigma and poor information can lead to inefficient property markets for contaminated sites, potentially contaminated sites, and remediated sites. This inefficiency can extend to nearby properties. The evidence and facts gathered through cleanup activities can improve property markets by providing reliable information and certifying remediation of affected areas.

**Liability Rules and Property Market.** A different issue affecting the efficient operation of property markets is the effect on transactions and reuse rates of liability rules imposed by cleanup regulations. While liability rules may give incentives to firms to avoid contamination events in the first place, joint and several liability designating all past and current site owners as responsible parties may have discouraged transactions of properties suspected of past contamination, preventing properties from being directed at their highest valued use.

An EPA Science Advisory Board panel noted the widespread perception that “the Superfund program actually created abandoned and underused properties because of fear of possible liability associated with the cost of cleaning up the site” (U.S. EPA 2006, p. 30). Empirical studies have found joint and several liability laws to have led to higher vacancy rates among industrial sites located in city centers (Sigman 2006) and lower sales rates and lender financing for commercial properties adjacent to sites with leaking underground storage tanks (Simons, Bowen and Sementelli 1999). Of course, the effects of liability rules established by the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) have been tempered by the 2002 Brownfields Law. While CERCLA imposes liability on all potentially responsible parties, to facilitate reuse the Brownfields Law provides relief from liability for certain property owners (*bona fide* prospective purchasers, innocent landowners, and contiguous property owners).

### **Spatial and Temporal Issues**

Land contamination typically involves a persistent stock of toxic substances that can also give rise to slow-moving flows. Contamination of land is typically a result of activities that occurred in the past, and since dangerous pollutants can leach from contaminated soils for years, it can remain a long-term problem if not addressed. Reducing or eliminating the origin of land contamination, while important to prevent future damages, might not be sufficient to mitigate existing hazards, and cleanup efforts are often needed to diminish the accumulated stock of hazardous material. This situation contrasts with air and water pollution flows that can be reduced by putting controls on current polluting activities, such as installing scrubbers at coal-fired power plants.

Cleaning up persistent stocks of contaminated soil and groundwater often involves upfront expenditures on costly equipment. Such sunk costs are unrelated to current production decisions, unlike variable costs that

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<sup>7</sup> See the discussion relating estimates from property value studies to the timing of significant events in Chapter 6 of US EPA (2011).

firms often incur when complying with air and water regulations (though fixed costs could be relevant to air and water cleanup as well). High sunk costs imply that the choice of technology and the comprehensiveness of the cleanup effort are irreversible in practice because such decisions are rarely revisited by regulators once they are made.

Another unique cost issue is the need to supplement engineering approaches to cleanup with long-term institutional controls to guard against inappropriate use of contaminated sites. In the notorious case of Love Canal, the Hooker Chemical Company noted the site's contamination in its deed of sale. However, this warning was disregarded when a school and residential housing were built on the site (Hourcle and Guenther 1999). This example suggests that institutional controls over contaminated properties, also called long-term stewardship, are essential when contaminants can persist over a longer time frame than the public's memory. Long-term stewardship, often under the purview of local or state governments, might include record-keeping, monitoring of nearby ground and surface waters, and covenants restricting future uses of a property.

The benefits of land cleanup can accrue far into the future or even indefinitely—for as long as the site would have inflicted damage in absence of the cleanup. Assessment of inter-generational benefits could feature prominently. The valuation of such benefits has not been fully resolved in the literature. Many important issues come to bear including intergenerational transfers and uncertainty about growth of income for future generations.<sup>8</sup>

Finally, the benefits of land cleanup can be highly localized, such as increased productivity gains that accrue on-site, or geographically dispersed, as in the case of averted groundwater contamination. Off-site effects of land cleanup and reuse activities can be reflected in the prices of properties near contaminated sites. Property values might register the effects of a cleanup effort at different points before, during, or after cleanup, or even after reuse, depending on the site-specific context. Depending on the researcher, there have been different touch points along the “cleanup timeline” identified as critical for assessing benefits.

## Variability Across Sites, Contaminants, and Media

The nature and extent of land contamination can vary greatly from site to site. The size of affected sites can be small, as is typical for leaking underground tanks at gas stations for example, or large, like some Superfund sites on the National Priorities List. Nearby populations can be dense or sparse. Hazardous contaminants include arsenic, benzene, lead, mercury, perchlorate, and trichloroethylene, to name a few that have been addressed by federal cleanup programs. They pose risks of cancer and non-cancer health effects including birth defects, or present dangers such as fire or explosion. Contaminants appear in different combinations and concentrations. The exposure routes through which humans or wildlife might be affected include dermal contact, ingestion, and inhalation. Although in most cases there is a fixed source of pollution, contaminants can be mobile and can reside in soil, ground water, surface water, or air.

This heterogeneity across sites, along with the need to consider all potential future migration paths of the pollutants in question and the lack of a uniform national standard for land cleanup, means that the question of “how clean is clean” must be addressed on a site-by-site basis. Planned future site use is one factor that helps determine the stringency and permanence of cleanup efforts (Gupta, Van Houtven, and Cropper 1996). In addition, at many sites the cross-media effects and multiple contaminants make assessing cleanup benefits difficult because risk assessments have typically focused on individual contaminants. A Science Advisory Board panel on ecological risk assessment called for EPA to develop risk assessments for multiple contaminants and move beyond a pollutant-by-pollutant approach (U.S. EPA 2007).

## Land Productivity and Reuse Benefits

Estimating the full benefits of land cleanup involves going beyond the effects of removing or remediating contaminants to examine what happens once properties are deemed “ready for anticipated use.” Land productivity benefits may be particularly relevant when vacant or abandoned sites are remediated, effectively increasing the supply of usable land. Increased production of valued goods and services that results from an increased supply of land is a benefit specific to land cleanup activities. This benefit is a specific target of the federal Brownfields Program, as well as many state and local programs, which have a mandate to facilitate site reuse in addition to cleanup.

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<sup>8</sup> For a full discussion of issues relevant to intergenerational social discounting, see Section 6.3 of EPA's *Guidelines for Preparing Economic Analyses* (U.S. EPA 2010).

In urban contexts, redevelopment can boost output at the community level through economies of agglomeration or can improve community welfare through peer-group effects, in which neighbors positively influence one another's behavior. Redevelopment of urban contaminated sites can reduce pressure to develop open spaces or "greenfields" far from city centers, leading to indirect ecological benefits. These less conventional benefit categories would benefit particularly from additional research.

## Conclusions

The issues raised here pose unique challenges for analysts charged with assessing the economic effects of remediating contaminated land. Compounded by the lack of existing comprehensive data, they are a source of ongoing debate among experts on the best approaches for estimating benefits, costs, and other economic impacts of land cleanup and reuse.

Many of the special considerations also have important methodological implications. For instance, the spatial and temporal scales of the effects of land cleanup mean that micro-level data that vary over space and time are often needed for benefits assessment. The variability in the types and concentrations of contaminants and affected media make it difficult to conduct risk assessment to measure health and ecological outcomes resulting from cleanup of unique sites. Heterogeneity among sites raises problems for the use of benefit transfer because finding study cases comparable to the policy case is often challenging, if not impossible.

Future research on the welfare effects of land cleanup would do well to consider the challenges outlined above. To improve policy analysis, we need continued efforts to increase the quality of the benefit categories discussed above. Efforts to explore the effects of better information about contamination status on the rate at which nearby properties are bought and sold over time would be useful, as it would provide a more complete understanding of the extent to which property markets are not clearing due to information problems such as "mothballing." Going a step further and converting changes in property transaction rates into welfare effects would be particularly helpful to analysts trying to understand the impact of land cleanup policies. At the same time, researchers conducting property market analyses would do well to pay close attention to the time line of events. Research targeting the interaction between cleanup programs and stigma would be informative. Finally, policy makers need better measures of potential peer group effects and offsets between greenfields and urban brownfield development.

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