

Valuing Boating Access in Florida: Using Economics to More Effectively Manage Florida's Boating Infrastructure

Instructor: Michael Thomas, Ph.D.
Date: Monday, May 14, 2012
Time: 1:00pm to 5:00pm
Location: TBD (will be near the *From Stem to Stern II* conference hotel)
Cost: \$10
Max enrollment: 30

This workshop will demonstrate to policy makers and planners how they might apply economic principles to better manage and plan for boating infrastructure in Florida. Workshop participants will be taught the basics of economic theory and how this information can be used to better manage environmental and natural resources.

Using the results of the 2009 FWC *Florida Boating Access Facilities Inventory and Economic Study* (FBAFIES), special attention will be given to boating and the importance of boating access to the economy and boaters. Participants will learn the difference between economic impact and value, how they're measured, and how to use the results in planning and management. Using the FWC report and accompanying economic models, participants will learn how to properly apply economic products to fortify policy decisions.

The report and supporting documents can be found at <http://myfwc.com/about/overview/economic-benefits/> - Look under *Florida Boating Access Facilities Inventory and Economic Study*. There you will find the Executive Summary, the Full Report, and Appendices. The workshop will focus on the economic section of the Full Report and the Online Boating Economic Impact Model.

Workshop topics include:

1. An introduction to the problem: *Can economics help policy makers?*
 - a. Agency perspective on the importance of economic information.
 - b. A general guide to the use of economic information.
2. Review of relevant economic theory and methods – *the economics you didn't learn in school.*
 - a. Economic impacts – *it's all about jobs!*
 - b. Economic value – *or, is it all about value!*
3. Applying the theory – *What is it? Jobs or value? Or both?*
 - a. Economic impact and policy – *tracking the economic impact in the local economy.*
 - i. The case for using IMPLAN.
 - ii. Examples from FBAFIES – *FWC may already have the answer.*
 - b. Economic value and policy – *why boaters do what they do, and does it matter?*
 - i. The case for using RUM – *not the drink.*
 - ii. Examples from FBAFIES – *FWC may already have the answer.*
4. Wrap it up and where do you go from here.

Instructor Bio: Michael Thomas is a Professor of Agribusiness at Florida A&M University and is presently serving as the Agribusiness Program Leader in the College of Agriculture and Food Science. In addition to

teaching courses in agriculture and environmental economics, he has worked with public agencies on a wide variety of issues involving resource and environmental problems including:

- Assessing the economic value of boating access in Florida and modeling the optimal placement of future boating access facilities.
- Working with NOAA and the USDA to estimate the economic value of improved hurricane forecasting and the effect of climate variability on agricultural production.
- Documenting the economic impact of invasive species and the value of biological control.
- Evaluating the effectiveness of assurance bonding as a tool to manage risks associated with intentionally releasing exotic species.
- Developing a model to assess the economic losses resulting from the environmental damage of the 1993 Tampa Bay oil spill.
- Modeling the economic impact and value lost to recreational boaters resulting from manatee speed zones in Florida.