

CONGRATULATIONS

Everett Craddock - Nicholas School Master of Environmental Management student - for receiving a grant from the Edna B. Sussman Trust to work with the Institute and Cape Hatteras National Seashore developing a sea level rise adaptation plan for the park's cultural sites.


Toddi Steelman - Institute Ex-Officio Board Member and Stanback Dean of the Nicholas School of the Environment at Duke University - for being named to lead the university's new Office of Climate and Sustainability.

FEATURED PARK



Photos and facts of
your favorite parks,
one issue at a time

Blackwater River State Park Florida



FACT 1: Although only 650 acres in size, the Blackwater River State Park is part of the *largest* contiguous ecosystem of its kind left on the planet. This longleaf pine/wiregrass ecosystem along the Florida panhandle is one of the *most* species-diverse places in America.



PHOTO CREDIT: Florida State Parks

FACT 2: A direct translation from the Muscogee name Oka-lusa, the Blackwater River gets its tea-colored appearance from the decomposing leaves and organic material leaching tannins into the water - just like... tea. This doesn't mean the water is dirty, though. The Blackwater River is not only clean, it is one of the *most pristine* sand-bottom rivers **in the world**.

Nominate *your* favorite local, state, or national park [here](#) so our subscribers can learn about it.

PARK PERKS



Visualizing key research to show why parks matter

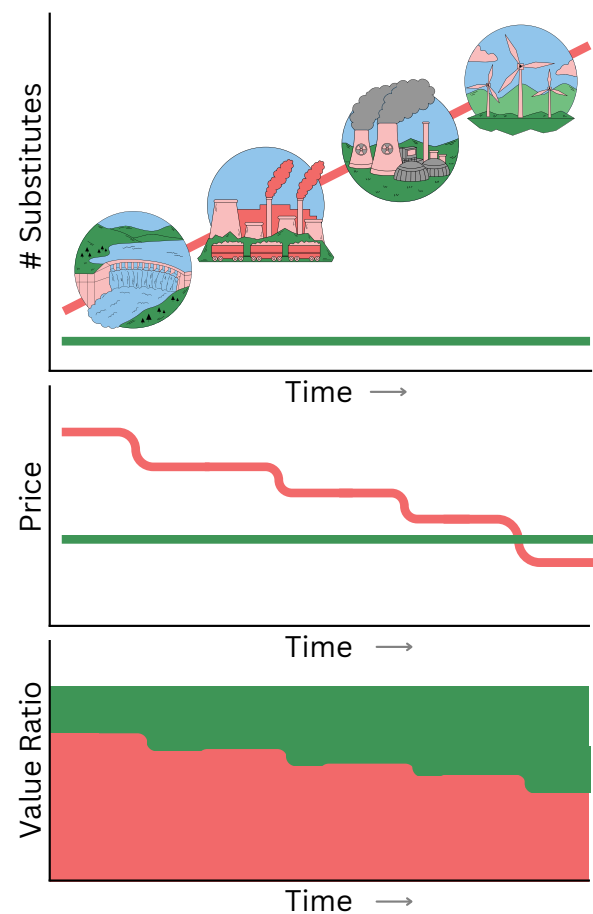
Before taking a close look at the new US strategy for incorporating *natural capital* into the nation's economic production benchmark, we examine this week one of the pioneering works of environmental economics. In his 1967 piece published in *The American Economic Review*, John Krutilla identified environmental economics as a unique discipline and challenged the applicability of traditional, resource-focused economic models and assumptions to this field.

Among the many arguments he made for this claim, one of the easiest to appreciate involves the alternatives or *substitutes* for preserved nature. There are no substitutes for unique habitats, landscapes, and ecosystems, and once altered, they can never be fully restored. Not only do extracted resources have abundant substitutes, Krutilla predicted the rapid pace of technological advancement would both continually reduce the price of these commodities and increase the availability of their substitutes.

Since nature is not vulnerable to the same substitution effects that impact extracted natural resources, Krutilla theorized the *relative* value of preserved natural spaces would only **increase** over time. Today, more than half of the world's GDP relies on inputs from preserved nature.

Substitutes for Nature

Natural Resources vs. Preserved Nature



SHOP FRAMES

Did you hear about the camping trip during the bad storm?

PLAYGROUND

It was in tents.