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Compensation for Lost Ecosystem Services: The Need for Benefit-Based Transfer Ratios and Restoration Criteria

James Boyd, Dennis King, Lisa A. Wainger*

I. INTRODUCTION 393
 II. ECOSYSTEM EVALUATION IN PRACTICE 397
 A. Biophysical Assessment 397
 B. Wetland Mitigation 398
 C. Agricultural Reserve Programs 400
 D. Natural Resource Damages 401
 III. SERVICE VALUATION'S ESSENTIAL COMPONENTS 403
 A. The Production Function 403
 B. Basic Principles of Valuation 404
 1. Scarcity and Substitution. 404
 2. Complementary Goods and Services. 405
 3. Marginal Analysis. 405
 C. Valuation's Temporal Aspects 406
 D. Spatial Ecology, Spatial Economics 407
 IV. STEPS TOWARD BETTER REGULATORY ECOSYSTEM EVALUATION 409
 A. The Challenge of Monetized Ecosystem Benefit Estimates 410
 B. The Need for Simpler Valuation Alternatives..... 411
 V. CONCLUSION 412

I. INTRODUCTION

Environmental trading schemes are no longer a mere gleam in the economist's eye. The celebrated success of air emission permit

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