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Abstract

Due to lack of appropriate economic incentives offered by current markets the provision of ecosystem services by farmers is poorly rewarded. This study aimed to correct for this market failure by establishing a regionally-scaled market-based payment scheme for ecosystem services. Payments to farmers were linked to ecological goods representing differently ranked quality-levels of vascular plant diversity that were used as proxies for ecological services derived from managed grasslands. To reward the provision of ecological goods, we designed a novel market-based payment scheme that comprised a combination of a payment by results approach with an auction mechanism. Our results demonstrated that an appropriately designed payment scheme at a regional scale could support farming systems that are managed for delivering ecological goods in addition to the production of market goods such as food and fibre. Hence, instead of maximising economic profit through high-input management practices farmers within the case-study region had, for the first time, the possibility to diversify their total income risk by producing verifiable ecological goods of grassland plant diversity.

Keywords

Agri-environment scheme; Auction; Conservation performance payments; Ecological goods; Ecological services; Payment by results

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