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Estimating the value of agricultural ecosystem services: a case study of New Zealand pastoral farming

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Abstract

Agricultural lands both provide and rely upon important ecosystem services (ES), which are generally unrecognised and uncompensated due to missing markets and market failure. In addition to their essential role in meeting the growing demand for food and other agricultural products, agricultural lands also play an important role in sequestering carbon, managing watersheds, and providing landscapes. However, intensification and unsustainable agricultural activities contribute to degradation of several ES. This paper provides a case study of the intensification of pastoral farming in New Zealand and its detrimental environmental impacts on ES such as increased nitrate leaching to streams and rivers, increased methane gas emissions, increased

demands for surface and groundwater for irrigation, and reduced variety in pastoral landscapes. Choice modelling is applied to obtain monetary estimates, such as willingness-to-pay (WTP), for improvements in the levels of selected ES. The study explains the importance of these ES values for policy development and examines how incentives can be introduced to induce farmers to reduce harmful effects on ES.

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Keywords

- agriculture,
- ecosystem services,
- willingness-to- pay,
- pastoral farming

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