

# COMMUNICATING ECONOMIC DATA— HOW TO TELL THE STORY OF A NUMBER

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# WHY COLLECT ECONOMIC DATA?

## *WITH REGARDS TO ENVIRONMENTAL DECISIONS*

- Evaluate tradeoffs
- Examine economic effects of human activity on the environment
- Capture role of ecosystem services in markets
- Make values explicit
- Not an end in itself

# DRAWBACKS TO ECONOMIC DATA

## *WITH REGARDS TO ENVIRONMENTAL DECISIONS*

- Humans not fully aware of their relationship to environment
- Complexity of environmental processes and ecological functions
- Economic values driven by underlying consumer (human) preferences
- Preferences shaped by culture, history, language, experiences, social norms, etc.

# HOW TO BEST USE THAT ECONOMIC DATA *WITH REGARDS TO ENVIRONMENTAL DECISIONS*

- Complement quantitative economic data with qualitative and environmental field data
- Combine economic data with outreach and education
- Tell the story of your numbers

# ECONOMICS OF ATLANTIC MENHADEN

- Socioeconomic analysis for Atlantic States Marine Fisheries Commission



# ECONOMICS OF ATLANTIC MENHADEN

- Economic impact analysis
  - 6.5% increase in TAC → \$4.1 million economic impacts + 70 jobs in Northumberland County, VA
- Public opinion surveys
  - Public supported increased quotas almost 80% of the time
  - Public willing to forgo \$13 million in commercial fishing revenue (610 jobs) in exchange for improvements to water quality
- Industry interviews
  - Increase in supply and demand of menhaden
  - 2013 TAC decrease had variable impacts on industry depending on operation size

# ECONOMICS OF SEA-TO-SCHOOL

- Pilot study at Cape Hatteras Secondary School using Cape Shark (spiny dogfish)



# ECONOMICS OF SEA-TO-SCHOOL

- NC fish houses purchase cape shark for \$0.11-\$0.22 per pound
- Dare County Schools currently pays \$0.53 per four, 1-ounce fish nuggets (\$2.12 per pound)
- Hatteras processor could only make school price point with bloodline intact
- Need for additional processing for school-ready servings



# ECONOMICS OF COASTAL LANDSCAPING

- Supply and Demand of Native Plants



# NORTH CAROLINA'S BLUE ECONOMY



## Blue Economy

**a sustainable ocean and coastal economy, which emerges when economic activity is in balance with the long-term capacity of ocean and coastal ecosystems to support this activity and remain resilient and healthy.**

# NORTH CAROLINA'S BLUE ECONOMY

Did you know? In 2013, North Carolina's Ocean Economy contributed:

**\$2.1 billion**      **43,385 jobs**      **\$820 million**

to the state's GDP

to payroll

This represents 6.5 percent of GDP and 12.9 percent of total employment for the 20 coastal CAMA counties.

# CONTACT ME

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