

The National Ocean Economics Project (NOEP)

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Many national, regional and local decisions hinge on economic assumptions based on conflicting statements about the real or perceived “value” of the coast and oceans. There has been no systematic accounting of marine market and non-market values to resolve these arguments. **The National Ocean Economics Project (NOEP)**, a non-partisan national team of academic experts, overseen by a distinguished National Advisory Board, is correcting this information void. NOEP is developing a publicly available digital database of the economic values derived from the coast and ocean over the past 30 years. The database includes all commercial and industrial uses, as well as such less tangible values as a day at the beach. It contains useful economic data on all coastal and ocean-related economic activities and assets, revealing status and trends that can be used as a foundation for examining US ocean policies. When completed, this project will provide the first comprehensive analysis of the size and composition of the U.S. ocean economy. It will form an important element of the U.S. statistical information infrastructure by providing data on coastal and ocean-related economic activities, demographics and housing, and resource trends, displaying its data geographically, chronologically, and according to sectors and resources.

Data is being assembled in five broad categories that draw a complete picture of the economic values associated with the coast and ocean:

1. Data from the National Income and Product Accounts (NIPA) and the source data sets used to measure GDP, including employment, expenditures, revenues, and selected multipliers for all coastal and ocean-related industries: offshore energy and minerals; living marine resources (fishing and aquaculture); coastal tourism and recreation; coastal real estate; maritime transportation; ship and boat building; coastal construction, restoration, repair and maintenance; marine science, research and technology development.
2. Regional accounts for coastal states, counties and other jurisdictions, capturing ocean-related economic values tied to specific coastal locations through the myriad interactions of the economy.
3. The value of the ocean as “capital”: its ability to produce income in the future. This allows assessment of the oceans’ ability to provide a sustainable flow of economic value involving offshore oil and gas; other marine minerals; fisheries; other living marine resources and aquaculture.
4. Values that are not measurable in market transactions but which are important nonetheless, such as a day at the beach. This extends the national income accounting approach. Greater understanding of the economic values of the ocean not set in market transactions will enhance understanding of the ocean’s value.
5. Government marine expenditures at national and state levels, e.g. how much government invests.

Together this information will describe the "ocean economy" from the perspective of traditionally measured economic activity as well as the values not measured in market transactions. This information system will be an ongoing, updated source of objective and accurate data. The enormity of this task precludes generating new economic data. Rather, this is a meta-study, assessing hundreds of data sources for reliability and relevance. The end product will be a set of accounts for the coast and ocean easily accessible to the public over the Internet. It will answer questions such as how much the ocean is worth and how much it costs us to live along the shore.

PROCESS AND ADVISORS

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