

AGRICULTURAL PRODUCERS' WILLINGNESS TO ACCEPT PAYMENTS FOR IMPROVING WATER RESOURCES IN THE FLORIDA AQUIFER

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Increased adoption of best management practices (BMPs) by agricultural producers is a potential tool for improving water resource conditions. However, the economic feasibility of this approach is largely unknown in watersheds connected to the Florida aquifer. This study assessed the farm and forest-level economic tradeoffs associated with a suite of proposed BMPs for typical agricultural enterprises and crop rotation in S. Georgia and N. Florida (row crops, planted pines, and hay). We then surveyed producers to determine what level of incentive payments would be required to ensure their participation in voluntary BMPs, which often require high start-up and/or installation costs and can affect farm and forest yields. The survey included economic valuation questions designed to understand producer preferences in an elicitation format known as Best-Worst Choice modeling. Results of the survey are used to estimate a supply curve for water resource improvements from producers as a function of price, and in the context of a hypothetical payments program, can predict levels of producer participation and the subsequent changes in water resource conditions in the study area.

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