

RESOURCE ECOSYSTEM Services Auctions: The Last Decade of Research

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Description / Abstract

Auctions offer potential cost-effectiveness improvements over other mechanisms for payments for ecosystem services (PES) contract allocation. However, evidence-based guidance for matching design to application is scarce and research priorities are unclear. To take stock of the current state of the art, we conducted a systematic review and thematic content analysis of 56 peer-reviewed journal articles discussing ES auctions published in the last decade. Auctions were approached from three overlapping perspectives: mechanism design, PES, and policy analysis. Five major themes emerged: (1) performance, including measures like cost-effectiveness and PES criteria like additionality; (2) information dynamics like price discovery and communication effects; (3) design innovations like riskintegrating and spatially coordinated mechanisms; (4) contextual variables like policy context and cultural values; and (5) participation factors. Additional attention from policymakers and continued efforts to coordinate research in this diverse and interdisciplinary subfield may be beneficial.

Publication year 2021

Publisher Multidisciplinary Digital Publishing Institute - MDPI

Keywords Payments for Ecosystem Services Market-based Instruments

Thematic Tagging Urban Water services Language English View resource

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Source NRL: https://iwrmactionhub.org/resource/ecosystem-services-auctions-last-decade-research