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The Economic Value of Moving Toward a more Water Secure World

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Description / Abstract

Recent global events, such as increasing food and energy prices, severe droughts, and floods, have heightened our concerns about water security. Water is not like other natural resources. It renews itself annually and moves through the hydrological cycle and across national boundaries. It has proved to be a difficult natural resource for States to understand and control. In a period when public financial resources are particularly limited, how do we prioritize investments in water security? Which aspects are most critical for growth? What are the most significant investments needed to increase water security? And how can economics inform policy-makers who must decide how to allocate resources to the management of water? This paper explores these pressing issues and asks another, more fundamental question- what is the economic value of increased water security? In other words, how much is an improvement in water security worth?

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