

GRAEME HALL NATURE SANCTUARY, INC.

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NEW STUDY LINKS ECONOMIC GROWTH TO GRAEME HALL WETLANDS

A new study of the wetlands and surrounding lands at the Graeme Hall Nature Sanctuary shows that environmental preservation of the area has major economic benefits.

According to a study titled “The Wetlands of Graeme Hall, An Initial Assessment of Value,” the Graeme Hall wetland and adjoining environmental and agricultural lands would be valued at over Bds. \$1.1 billion dollars if preserved as a natural area for recreation, education and conservation. A video overview of the lands at Graeme Hall is at <http://www.superu.ca/content/425>.

The study was prepared by Dr. Allan Williams, a Caribbean-based macro-economist with over thirty years of experience with international organizations including the Inter-American Development Bank.

The study used a sophisticated social and economic valuation model designed for parkland valuation, showing that an investment in conservation and preservation of Graeme Hall will yield a greater return to Barbados than conventional residential and commercial development. Citing heavy urban trends on the South Coast of Barbados and examples of urban and national parks in other countries, the study suggests that development of the Graeme Hall wetland and the upland buffers as a park would improve the economic and social well-being of Barbadians.

The concept that park lands can provide major benefits to a nation is not new. In Port of Spain, Trinidad, Queens Park Savannah is a favorite for local families and tourists, adding cultural and historic value to the city, and is regarded internationally as Trinidad's national treasure.

In New York, 843-acre Central Park provides recreation, entertainment and tranquility to millions each year, and studies have proven that over Bds. \$2 trillion dollars annually in economic and social benefits accrue to surrounding neighborhoods.

And in Dominica, Morne Trois Pitons National Park is one of three National Parks, and is one of only three UNESCO World Heritage sites in the Eastern Caribbean that attracts visitors worldwide.

Graeme Hall is presently designated as a RAMSAR site under the international Convention on Wetlands.

The Wetlands of Graeme Hall, An Initial Assessment of Value was prepared by Dr. Allan N. Williams. Dr. Williams is a macro-economist who has had in excess of thirty (30) years of experience in international consultancies dealing with land policy and environmental impact assessment and economic development planning throughout the Caribbean. He has performed the duties of Chief Technical Advisor and Project Team Coordinator for the Land Use Policy and Administration Project (LUPAP) and team leader of the IDB Preparatory Work on Economic Evaluation and Cost/Benefit Analysis of the proposed Land Adjudication and Registration Program in Trinidad & Tobago. Dr. Williams is a Vice-Chair (Caribbean) for the Commission on Environmental, Economic and Social Policy (CEESP) of the IUCN (World Conservation Union).

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