

# Smart Markets for Water Resources

## *Opening remarks by Dr Eric Crampton, the New Zealand Initiative*

Increasing pressure on water resources means that society needs to be smarter. New technologies can combine with market approaches to get more value from water while better protecting the environment. Join us in the release of a book on one new technology, **Smart Markets for Water Resources: A Manual for Implementation**. The book is co-authored by John Raffensperger (now at Rand Corp.) and Waterways member Mark Milke.

The event provides an opportunity to look forward to better incorporating new technologies and market approaches in water resource management. **Dr Eric Crampton**, Chief Economist at the New Zealand Initiative, will open with a short presentation regarding the role of markets in freshwater management.

**Tuesday, July 18, 2017**

**5:30 – 7:00 pm**

**Upstairs, Ilam Homestead  
University of Canterbury**

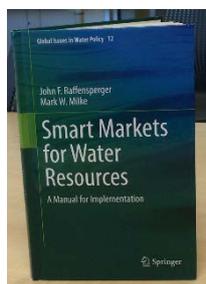
Nibbles provided. Drinks available at the Staff Club Bar downstairs.

*About Dr Eric Crampton:*



Dr Eric Crampton is the Chief Economist at The New Zealand Initiative. He served as Lecturer and Senior Lecturer in Economics at the Department of Economics & Finance at the University of Canterbury from November 2003 until July 2014. He is also the creator and author of the well-known blog "[Offsetting Behaviour](#)". He has written on water pricing in popular media outlets including the National Business Review and the Christchurch Press.

*About Smart Markets for Water Resources:*



Water markets have not realised their potential because of high transaction costs and the problem of the interaction of users' environmental effects. The [book](#) examines an elegant solution -- the smart market. It covers the prerequisites that must be in place before the market can begin. It describes how the market would be structured and how it would operate, for different types of hydrology. It discusses matters ranging from common objections to water markets to the layout of the market operator's databases. More than an academic analysis, the book is manual to be used as a starting point for implementation.

All are welcome – please email [suellen.knopick@canterbury.ac.nz](mailto:suellen.knopick@canterbury.ac.nz) to RSVP.

