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TURNING BLUE INTO GREEN

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ABSTRACT: It is easy to see that water is the lifeblood of the arid West. But what many fail to realize is that there is a claim to practically every drop of water. The early trailblazers of the West understood the need to establish water rights and staked claims to the water for uses such as irrigation and mining. With water rights established, the era of resource extraction had begun. Times are changing in the West--from a period focused on resource extraction to an emerging era of sustainability and conservation. In this presentation, Lotic LLC founder Chris Corbin will focus on the confluence of economic prosperity and resource conservation--where blue turns into green. Blue represents the historic one-dimensional view of water. For example, the early settlers that claimed water for irrigation likely never imagined another use for this water. Yet new uses arrived and they are green. Green can mean many things--wealth, efficiency, sustainability, and adaptively managing water for future uses. This presentation will illustrate examples of water as green. This includes profitably leasing water instream to protect trout streams, reallocating water rights to maximize resource values through wetland and riparian mitigation banks, and increasing operational efficiency through market exchanges such as water banks. Water rights are no longer one-dimensional pieces of paper--they are complex assets that should be maximized through the emerging markets of the West. Examples of this occurrence and market forces driving this paradigm shift will remain the focus of this presentation.