

OSTROM WORKSHOP COLLOQUIUM SERIES

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“Implementing Precaution in Benefit-Cost Analysis: The Case of Deep Seabed Mining”



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12:00–1:00 PM • Ostrom Workshop, 513 N. Park

The cumulative extraction of terrestrial mineral deposits has led the mining industry to begin exploring seabed resources. The prospect of commercialized seabed mining poses major regulatory challenge for the International Seabed authority and countries with mineral resources in their coastal jurisdictions. The EU and the World Bank have initiated projects to build capacity to manage seabed mining activities. Of particular concern is the nature of the economic evaluation that should be required for the assessment of mining leases. This study reviews the academic literature on economic decision-making under deep-uncertainty, and makes recommendations for incorporating precautionary measures within the benefit-cost analysis of seabed mining operations.

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[Kerry Krutilla](#) is Professor of Public Policy at the O'Neill School of Public and Environmental Affairs, and Co-director for Policy Evaluation at the IU Vietnam Initiative. His research focuses on the economic evaluation of federal regulations; the transaction costs of environmental policy; and the use of distributional accounting formats within benefit-cost analysis. He consults for the World Bank, the US Agency for International Development, the Environmental Defense Fund, and the governments of Vietnam and Brazil.

Presentations are open to the public and are live streamed (see our website for URL and papers). You are welcome to bring your lunch. For questions, contact Allison Sturgeon (sturgeon@iu.edu; 812/855–3151).