

Title: VALUING THE SAINT JOHNS RIVER BASIN: A STUDY OF RECREATION AND ECOTOURISM IN NORTHEASTERN FLORIDA

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Abstract

Rivers serve diverse communities along their banks and within their watersheds, but the services they provide are often undervalued which results in their overuse. Of the many goods and services that rivers provide, recreation is primarily referred to in literature as cultural ecosystem service, and it is a notable service for the communities along rivers' banks as well as those who travel from other regions to take part in outdoor activities. Most studies that estimate the value of recreation in natural areas use the cost of travel to measure revealed willingness to pay of a variety of visitors, known formally as the travel cost method (TCM).

In this study, consumer surplus value of ecotourism and recreation in the Saint Johns River Basin (SJRB) in northeastern Florida is measured using the TCM. Activities in the SJRB's natural areas range according to geographical variance and environmental suitability. In order to showcase the diverse uses available, this research aimed to include all nature-based outdoor recreation activities available in the Basin.

The analysis is based on the responses to an online survey, and it uses two models with two different functional forms to estimate the consumer surplus, both accounted for excess zeros as well as overdispersion which were characteristics of the data set. The data confirm the theoretical suppositions of the study – the travel cost is inversely related to the number of trips taken to the region, and this relation is statistically significant. The travel costs depend on the socio-demographic characteristics and the attitudes toward environmental protection. For example, donation to environmental causes is positively correlated with the frequency of nature-based recreation. Conservative consumer surplus estimates fall within the range of results reported by other studies done within Florida. Conclusions of the study are that the SJRB provides recreation opportunities that are highly valued by both local residents and those living in other Florida regions; the sample's consumer surplus amounting to \$268,990.02.

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