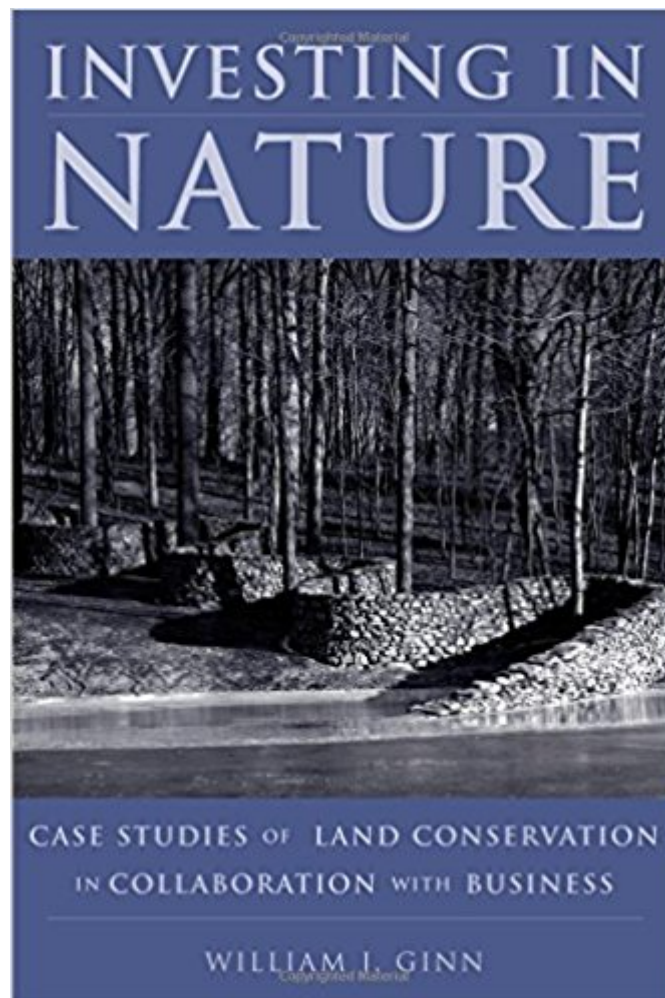




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# Investing In Nature: Case Studies Of Land Conservation In Collaboration With Business



## Synopsis

In 2004, U.S. consumers spent \$5.2 billion purchasing bottled water while the government only invested 5 percent of that amount to purchase critical watersheds, parks, and wildlife refuges-systems vital to clean water and healthy environments. How can we reverse the direction of such powerful economic forces? A group of dedicated business-people-turned-environmental-entrepreneurs is pioneering a new set of tools for land conservation deals and other market-based strategies. These pragmatic visionaries have already used these methods to protect millions of acres of land and to transform the practices of entire industries. They are transforming the very nature of conservation by making it profitable. Drawing on his vast experience in both business and land conservation at The Nature Conservancy (TNC), William Ginn offers a practical guide to these innovative methods and a road map to the most effective way to implement them. From conservation investment banking, to emerging markets for nature's goods and services, to new tax incentives that encourage companies to do the "right" thing, Ginn goes beyond the theories to present real-world applications and strategies. And, just as importantly, he looks at the lessons learned from what has not worked, including his own failed efforts in Papua New Guinea and TNC's controversial compatible development approach in Virginia. In an era of dwindling public resources and scarce charitable dollars, these tools reveal a new, and perhaps the only, pathway to achieving biodiversity goals and protecting our lands. Conservation professionals, students of land conservation, and entrepreneurs interested in green business will find Ginn's tales of high-finance deals involving vast tracts of pristine land both informative and exciting. More than just talk, *Investing in Nature* will teach you how to think big about land conservation.

## Book Information

Paperback: 209 pages

Publisher: Island Press; 2 edition (December 22, 2005)

Language: English

ISBN-10: 1597260134

ISBN-13: 978-1597260138

Product Dimensions: 6.1 x 0.6 x 9 inches

Shipping Weight: 11.2 ounces

Average Customer Review: 4.6 out of 5 stars 8 customer reviews

Best Sellers Rank: #533,168 in Books (See Top 100 in Books) #54 in [Books > Law >](#)

## Customer Reviews

"Over the last forty years, one thing that has become clear is if we can line up environmental protection and economic incentives, we can make enormous progress. This book provides a blueprint for how to do that and thus should be read by everyone concerned with a strong economy and a clean environment." --William D. Ruckelshaus

"The global scale of current environmental challenges requires us to blend business savvy with conservation strategies. Investing in Nature shows what can be accomplished when entrepreneurs and conservationists collaborate to tackle some of the most difficult issues like climate change and sustainable development." --Henry M. Paulson, Jr

"With increasing pressure from development, land trusts will need to make new friends and find new approaches to protect natural areas before it is too late. Investing in Nature is a tool box loaded with powerful ways to engage business capital in the work of land conservation. If you are looking for creative, new ways to save land, read this book!" --Rand Wentworth

William Ginn is a businessman-turned-conservation practitioner who has helped The Nature Conservancy protect over 1.5 million acres of forestland through dozens of innovative deals. He is currently director of the Forest Conservation Program at The Nature Conservancy.

Investing in Nature was published in 2005, i.e. more than ten years ago. It is useful to remember that, since some of the ideas in it are now more mainstream than they were back then and we need to appreciate it in its time. Books like Nature's Fortune (2013) have since laid out the case that we can and should integrate profitable human activities with nature and well-made documentaries such as PBS's Earth: a New Wild or BBC's Earth: Human Planet have made popular, at least among those who consider such subjects, the of long-term sustainable human activity complimenting nature, not opposing it. On the other side, E.O. Wilson in his latest book, Half Earth rejected the idea calling it the new conservation and evidently considering that a pejorative term. In Investing in Nature, William J. Ginn embraces the fact the humans will be involved in conservation. He recognizes that communities are arranged around economic systems and we cannot defeat human nature. The way to conserve nature, therefore, is the use the human systems. Commerce, with the proper incentives, is the best way to secure a sustainable

environment. You can see why this sort of thinking might be considered apostasy by the hand-off or deep green environmental movements that usually considers humans generally and human commerce in particular to be the enemies of the environment. Let me reveal my own bias. I am firmly on the side of Mr. Ginn. Mr. Ginn illustrates his point with his own experience. Years ago, he was a leader in the movement to reduce solid waste in the State of Maine by imposing a deposit fee on bottles and cans. Maine enacted a deposit law and millions of bottles and cans were diverted from landfills. Very good. A few years later he was trying to grow crops on a piece of land with very acidic (sour) soil. He knew that ash could be used to "sweeten" the soil but needed a supply and found a source at a local mill. Things grew better. The ash was a waste product and it cost the mill around \$5 million to get rid of it each year. Ginn formed a company to take this "bioash" and instead of being a solid waste product to be dumped turned it into a product to be sold. His firm eventually had \$8.5 million in revenues and recycled over a million yards of waste each year. This was twenty-five times the volume of waste removed by the bottle bill and a much more elegant and profitable solution to an environmental challenge. Stuff you have too much of is both a problem AND an opportunity. The book features other examples of working with human systems to conserve nature and improve sustainability. By working with businesses, landowners and investors, conservationists can leverage much greater resources than they could if they tried to use their own or the government's money. Maybe more importantly, they bring others in as enthusiastic partners, using their intelligence and imaginations to think up innovative ways to improve sustainability rather than deploying those same talents to finding ways to avoid regulation. It is a win all around. He quotes Will Rogers from the Trust for Public Land who said, "We need to realize that the work is not about conserving places. It is about conserving people and our fellow species in the web of life. It is about helping people find a different way of life." The book covers various methods of leveraging resources to conserve nature, things like debt for nature swaps, tax incentives and grants and various ways to make a working natural landscape profitable enough that it can stay in a sustainable natural state. An interesting one is the "grass bank" that provides places for ranchers to graze their cattle while parts of their land are being restored and/or allowing ranchers to use grass banks at below market rates on the condition that the money saved go into ongoing conservation efforts. Again, if you provide positive incentives, people figure out ways to make them work. If you threaten or harass, people figure out ways to get out from under the coercion. It works better when all are created. I was interested in the chapter on "partnering with big timber" and Mr. Ginn's explanation of how timber land ownership changed in recent decades. I bought my first tree farm in 2005, and so was/am part of

this. Until the 1980s, pulp and paper companies owned vast tracts of timberland that they managed to supply fiber to their mills. But they began to figure out that they did not need to own the timber in order to get the timber. It was part of the general corporate divestment trend in the 1980s and they started to sell off timber land. It also had favorable tax treatment for investors. Besides owning land outright, investors could buy into Timber Investment & Management Organizations (TIMOs). TIMOs own the forest land and manage it for fiber. The tax advantage is that the TIMO passes income directly to investors and they pay the taxes. If the pulp and paper firm owns the land directly, its profits are subject to corporate tax and then stockholders pay tax on their dividend, double taxation of the same money. The TIMO has an advantage over actually owning land in that investors have somebody else manage the land. They do not need to put big money up front and can buy and sell shares as they would a mutual fund. The TIMO and small landowner model has significant environmental benefits and risks. On the plus side, TIMOs and landowners are more likely to be innovative in their approach to the land. (In the South we have seen this applied to tree genetics. The big firms were interested in this, but they tended to have a kind of monopolistic slow pace. There are more players now and things are accelerating). On the other hand, there is increased danger of forest fragmentation, as small parcels are divided. On the third hand (yes three) conservation organizations can more easily approach landowners of ecologically important parcels and persuade them to be better stewards of the land and/or buy land themselves to manage. This latter is exactly what organizations like Nature Conservancy have done. They own timberland and manage it sustainably, but still carry out harvest and earn revenue that can support more conservation. Anyway, I recommend this book. It is still current after more than ten years and you can get it for a penny (yes one cent) plus shipping of course, from .

Cases presented are excellent.

Recommended to me by a land conservation professional, this book is an excellent primer on some of the various strategies pursued by cutting edge conservation organizations. Balancing the needs of multiple constituencies, while raising the necessary funds on a timeline is tough work, but the benefits often result in permanent, thoughtful land use, rather than willy-nilly development that has carved up many communities and habitats.

I am new to the land conservation arena and found the book readable and interesting. It was just as advertised, a collection of stories summarizing the wins and losses, ups and downs, of different

projects. Each story is nicely summarized with bulleted learning points. I suspect a land conservation veteran would find the book very helpful because it got into fancier and innovative partnership concepts that might appeal to the more experienced deal makers.

By describing TNC actions involving large tracts of land, the author illustrates the industry -- NGO cooperation that is required if we wish to take land protection beyond the token tracts that are the norm for actions using only conservation funding.

This is a book for people who are ready to get very creative! Prepare to learn how to braid industry, energy, and conservation into a plan for America's future. Bill Ginn begins the conversation with a great and very practical story about his own inability to grow food on his own farm in Maine because his soil was too acidic. Looking for solutions led him to his discovery that the "cheap miracle" he needed was in the waste product the paper mill in his own backyard was spending millions of dollars trucking out of the state. From this beginning, he saw a new life for waste materials, and an industry growing from it. Realizing he could do as much as an "eco-business man" than he could as the head of Maine's prestigious Audubon Society, he launched on an odyssey which will inspire and ignite the interest of others looking for a new way to move ahead in our quest for a future for America's Conservation Movement. Hooray for Mr. Ginn's documentation and careful focus. I look forward to his future and his next book!

William J. Ginn's *Investing In Nature: Case Studies Of Land Conservation In Collaboration With Business* is a valuable discussion linking business interests to environmental concerns to show how conservation investment banking can work. Ginn's background in both business and land conservation issues at The Nature Conservancy allows him to reveal collaborative efforts which work for both in this inspirational guide of real-life achievements.

Not finished with the book yet, but an easy to read and interested set of case studies on partnerships that have been successful in conservation strategies.

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