

# Western Agricultural Economics Association

## Distinguished Scholar

Bonnie Colby, Professor, Department of  
Agricultural and Resource Economics



DAVID A. HARVEY

By Joanne Littlefield

**W**hether studying the value of homes near riparian areas or the variability of water supplies and quality in the Southwest, Bonnie Colby has been able to research, analyze and effectively communicate on issues of vital importance to desert life. Because of her diligence, the Western Agricultural Economics Association (WAEA) presented the UA professor of natural resource economics and public policy with the Distinguished Scholar Award at their summer meeting.

The award recognizes individuals who are making enduring contributions over their careers to agricultural, resource, and/or environmental economics in the Western states as well as the WAEA. It is the association's highest honor.

The WAEA comprises agricultural and resource economists from all of the western states in the United States and the western provinces of Canada.

"Bonnie is, indeed, one of the pearls on our faculty," says Gary Thompson, interim head, Department of Agricultural and Resource Economics. "This is well-deserved recognition of her scholarly contributions over the last quarter century. Colby has specialized in complex water management challenges all of her 25-year career here," he says. "Her work has contributed to better design of water settlements with Native American tribes in several states and to cost-effective acquisitions of water supplies

to keep both cities and ecosystems from drying up during drought."

Colby's work involves examining strategies to help water managers and water users in the Southwest cope with extended drought and climate change. Thompson notes that she has contributed to the education of an impressive pool of graduates who are now top level resource managers throughout Arizona and the West, as well as overseas.

Some of her current projects involve non-market valuation of natural amenities, analyzing transaction costs generated by regulatory policies, evaluating the reallocation of water resources among economic sectors, examining economic tools to resolve environmental conflicts and identifying strategies to promote efficient allocation of risk associated with variability in water supply and water quality.

In addition, she has collaborated with other researchers in Arizona on a series of studies to characterize and assess the value of riparian areas in the Southwest to find out exactly which attributes of a riparian area command the highest value in a home. ❖

### Contact

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