

Economics, Policy & Decision Support Systems Strand

Market-based solutions

Areas of analysis:

- Alternative to the current centralized regulation based on industry coalitions to share information and risks
- Creating institutional and legal framework to better encourage firms to internalize costs of community impacts through insurance or other mechanisms in the event of a firm or operational failure

Collaboration would be required among law, economics, risk management, insurance

Economic Impact/ Valuation Studies

- Areas of analysis:
- Rapid, predictive economic impact modeling (baseline model) using modeling, simulation and analysis capabilities
 - Post-event (real-time) data-driven models
 - Regional models/Standardized models across the region – models; data collection; processes
 - Improved ecosystem valuation methodology and approaches
 - Rooted in economics, informed by ecology and other disciplines
 - Monitoring impacts:
 - Market-based and non-market-based
 - Review meta-analysis
 - Impact of insurance on recovery – regional to national level; all hazards

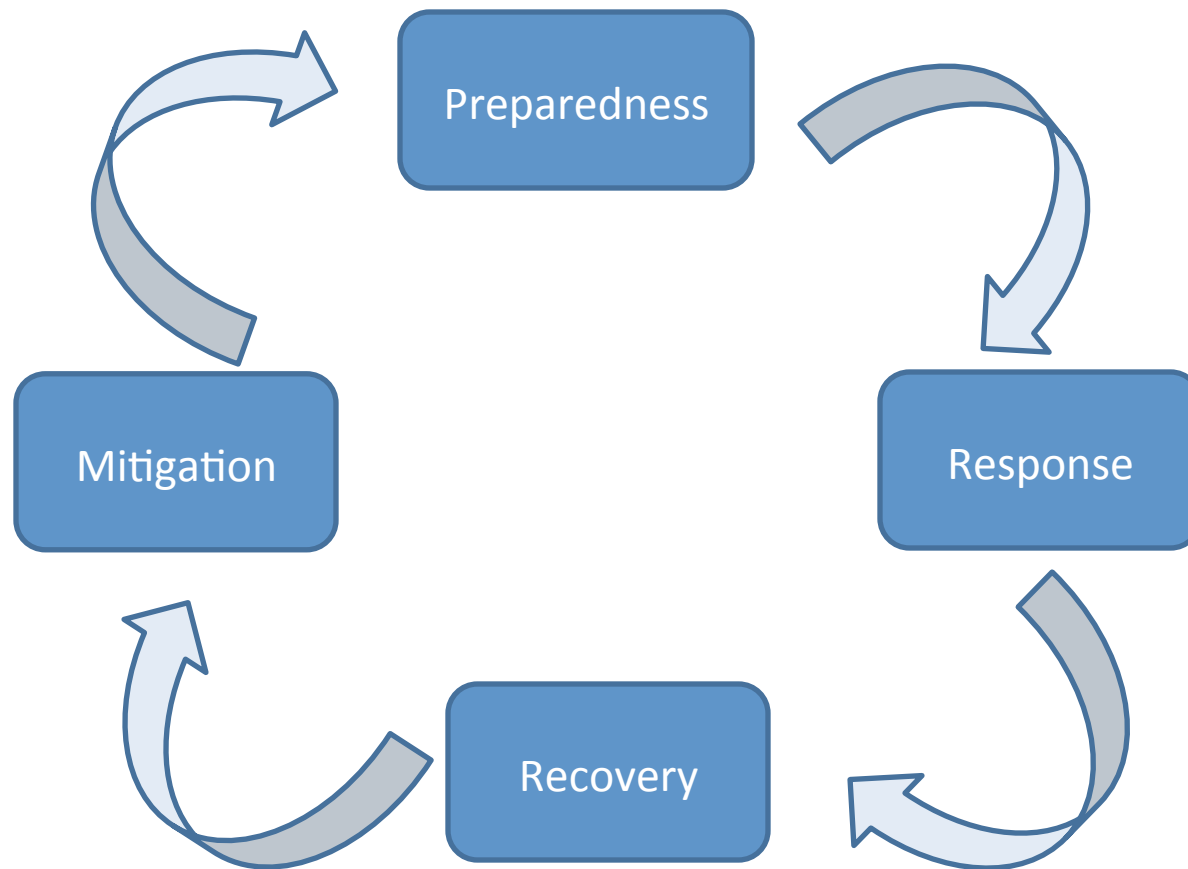
Economic Impact/ Valuation Studies (ctd)

- Identify appropriate indicators
 - Economic assessments: not just dollars
 - Jobs, GDP, income, etc.
 - Health, workforce, crime, education, displacement
 - Military influence in region
 - Long-term quality of life changes
 - Include cultural elements
 - Multiyear
 - Changes in medication use; human health; mental health
 - Social indicators

Economic Impact/ Valuation Studies (ctd)

- Measure and assess resiliency
 - Household level
 - Community/sector level
 - Urban vs. rural
 - Diversification as means of resiliency to economic stressor
 - Examine natural resource dependence
 - Implications on non-profits

Disaster Management Planning



Disaster management planning (ctd)

- Collaboration
 - When mechanisms support sharing infrastructure and operating costs?
 - Land use planning
 - Community/cultural differences
 - E.g., Rural vs. urban
- Interfaces
 - What turnover/change rate in personnel and technology improve/degrade system performance?
 - Need measures of system performance
 - Need measures of change
 - Communication technologies; social media
- How to regulatory policies impede/support response and recovery?
 - Stafford , Jones, NFIP