

CONSERVATION STRATEGY FUND

25 Years

of Numbers for Nature

More than 25 years of empowering people with economic and financial tools to solve environmental challenges and justify sustainable development.



Why Economics?

The word 'ecology' is derived from the Ancient Greek word:

oekologie

The prefix **oikos**
meaning "house"



the suffix **logos**
meaning "study"

It is the branch of biology that studies organisms in their environment. The word "economics" has the same root - the ancient Greek word for **home**. Economics, at its core, is the study of managing a household or home. Is there a more important home to us than the earth?

Many of our conservation challenges, whether relating to biodiversity loss or climate change, have to do with the allocation of resources and the incentive systems we have built into our economies. Conservation Strategy Fund (CSF) uses our expertise in the application of economics to construct a clearer picture of the costs and benefits of human economic activity on environmental and social well-being. CSF then empowers people with the economic research and tools to integrate the values of nature into policy and development decisions, and justify environmental protection.



“Each year our work becomes more relevant, urgent, and strategic. I see our 25th anniversary celebration as an opportunity to reflect on the solutions that we are working on, the hectares we have protected, the lives we have positively impacted, and the people in our global community who are working hard to include the “hidden market” of natural resources in our policies, and our choices as stewards of the earth.

– **Scott Edwards**

Executive Director, Conservation Strategy Fund

Empowered Economics

1

People for Nature

We train environmental professionals around the world in the application of economic tools to demonstrate the value of nature, avoid unnecessary destruction of resources in development projects, and share nature's benefits equitably. We do this with a unique combination of training and applied field studies that deliver objective and clear information to decision-makers.

2

Numbers for Nature

CSF believes that we can have prosperous economies without sacrificing the health of our planet. Healthy forests, rivers, and oceans can coexist with the needs of people. In fact, achieving this balance is more urgent than ever. But to get there we need to forge the smartest, most economically realistic strategies for conservation.

3

Values of Nature

We use economics to determine the value of nature and the socio-economic impact of development activities to conserve nature and biodiversity and improve human well-being. We then help businesses, governments, and conservation organizations integrate nature into their decision-making processes with our expertise.

25 Years of...

Defending the Amazon

- from **illegal mining activities**
- from **unnecessary road construction**
- from **environmentally destructive agricultural value chains** in Ecuador
- by **promoting regenerative farming practices** in Bolivia
- by building a **strategy for sustainable land-use management** financed by carbon markets in Brazil
- by identifying how to **promote economic development in the Amazon while protecting the rainforest**
- by **building a roadmap for sustainable cattle ranching** in Colombia

1998



CSF is founded on the conviction that economics can play a critical role in transforming conservation efforts around the world.

"Since our launch... CSF has filled a niche in providing economics and policy analysis skills to conservationists rich in nature but short on the resources to protect it."

John-Reid, Founder of CSF

1999

First "Economics Tools for Conservation" Course is taught in California, USA.

This course is now called **"Economics & Finance for Environmental Leadership"** and has built an alumni community of more than 5,000 environmental leaders.

"The economic foundations learned in the course were the most important and useful tools in my career to better understand the concepts of sustainable development."

Juan Pablo Arce, Conservation International, Bolivia, 2000 International Course

2000



CSF study demonstrates that the **Chalillo dam in Belize would raise electricity rates, contrary to government claims.** The project slowed but was eventually built – and raised electricity rates just as the CSF analysis predicted!

93%

of alumni surveyed share intent to apply economic strategies from our training to their conservation work

Protecting Biodiversity Hotspots

- by **teaching civil society organizations** sustainable financial management strategies for Key Biodiversity Areas in the Tropical Andes
- by supporting **innovations in the transportation sector**
- by **piloting the first Bolivian water and carbon footprint measuring mechanism** for companies
- by calculating the economic value of the **Okavango Delta** in southern Africa
- by supporting **sustainable forest management** in Bolivia
- by promoting the sustainable management of **Bolivia's unique Chiquitano Dry Forests**

2001



CSF's study with Peruvian biologist Carmela Landeo, reveals the **real economic impact of roads and logging on Amazonian indigenous communities.** This study helped to establish one of the first indigenous co-managed IUCN Green List sites in the world: The Amaraeri Communal Reserve in Peru.

First course in Africa takes place in Madagascar.

CSF study demonstrates that **Protected Areas in Manaus** make important contributions to the Brazilian economy beyond conservation: generating **218 jobs directly, with 943,750 USD total annual revenue and 4,300 USD per worker.**

2003



OUR HISTORY

Launch of training partnership with Stanford University.

"The skills I acquired have greatly improved my capacity in advocacy. Since learning to analyze issues economically, presentations I have made on management of the environment have been much better received."

Sarah Naigaga, Greenwatch, Uganda 2004 International Course

CSF Brazil Office opens.



"I truly believe that I have received one, if not the best piece of schooling since my university days in the UK. My way of appreciating the excellent multi-cultural training we received is to use it, and sure like rain we are using it!"

Peter Mbile, Former Associate Scientist at the World Agroforestry Center when he took our course and is now the Senior Program Manager at World Wildlife Fund in Cameroon. CSF Course: Economic Tools for Conservation 2006

2004

2006

2008

2010

2013

2015

"I learned the language of decision-makers so I can explain the value of biodiversity in terms they understand."

2008 Economic Tools for Conservation Participant

Study of **BR-319 road in Brazilian Amazon** shows that it would squander 200 million USD and cause heavy deforestation and carbon emissions, resulting in delay of road construction.

In CSF's course in Brazil, three students — Wilson Cabral de Sousa Junior, Fani Mamede, and Paulo Garcia — partner with CSF and Conservation International to study Jalapão. The region faced an imminent threat from a massive water diversion scheme. Their research uncovered the substantial financial losses that would be incurred, leading government officials to make the crucial decision to safeguard 1.7 million acres for permanent protection.

CSF Alumni help safeguard 1.7 million acres in Jalapão, Brazil.

Empowering Indigenous Communities

- with the **economic value of the natural resources** they steward
- with **a tool for strategic planning and management of Indigenous Land in Brazil**
- with **a financing mechanism** to aid in the management of indigenous territories in the Madidi Landscape in Bolivia
- with **strategies for equitable compensation** for any destruction of their natural resources
- by safeguarding the rights of the **Asmat indigenous community** to autonomy over the natural resources they have been depending on for centuries
- with **guidance** to help them identify and evaluate the feasibility of potential sustainable livelihood options, and solve common challenges, in their stewardship of natural resources
- by justifying **a solar-powered river transportation system** as an alternative to new road construction in Ecuador

Conserving Wildlife Populations

- by **investigating the benefits of investing in anti-poaching efforts** in Namibia
- by helping direct more attention and funding to the Okavango Delta, **home to some of the world's most endangered species of large mammal**, such as the cheetah, white rhinoceros, black rhinoceros, African wild dog and lion
- by deterring a road project **to rescue the Resplendent Quetzal population** in Panama
- by **promoting wildlife-friendly roads**, rails, and power lines in Asia
- by **improving Manta Ray protection** in Nusa Penida Marine Protected Area of Indonesia
- by diverting a road **project to protect Uganda's critically endangered mountain gorilla** population
- with **capacity-building for sustainable fisheries reform** in Indonesia
- by making a business case for **repairing coral reefs** in the Bahamas

BUILD conservation infrastructure course in Uganda leads to three applied economic analyses in support of biodiversity conservation in the region.



CSF partners with La Iniciativa para la Conservación en la Amazonía Andina (ICAA) to support the Indigenous Landscapes Consortium led by The Nature Conservancy (TNC) across the Andean Amazon.

CSF launches a free **economic video series** on YouTube which has now surpassed 400K views.

Building Economic Strategies with Nature at Their Center

- by supporting Brazil's **transition to a carbon neutral economy** through public land concessions
- by **updating Bolivia's National Determined Contributions** under the Paris Agreement with economically-sound strategies
- by expanding and improving protected areas, park systems, and **responsible ecotourism** around the world
- by demonstrating **the economic benefits of protected areas on local economies**
- by helping **the National Audubon Society estimate the economic potential of birding tourism** as a means to contribute to the biodiversity conservation in Colombia
- by analyzing the **potential of a bioeconomy plan**, focusing on açai, Brazil nut, and timber for economic development in the Amazon
- by **integrating ecosystem service values into carbon pricing** in Mexico
- by designing a **bioeconomy plan for the state of Amapá, Brazil**
- with strategies for sustainable **soy-bean farming practices** in Maranhão



Colombia has the greatest bird diversity in the world. The country's approximately 1,900 registered species, equivalent to 20% of the global total, highlight a tremendous potential for birding tourism.

2016

CSF opens the Indonesia Office under leadership of Dr. Mubariq Ahmad.

"The declaration of Yaguas as a national park marks a clear milestone thanks to the symbiosis of a solid economic argument, which reflects the real benefit the local population receives from the area, with the environmental values that characterize and support the wealth of our natural protected areas for the world."

Pedro Gamboa, Former Head of the National Service of Natural Protected Areas of the State (SERNANP), Peru

2018

CSF finds that approximately **half of the planned road projects in the Amazon basin are not economically viable**. Selecting a smaller subset of carefully chosen roads could deliver 77% of the economic benefits at 10% of the socio-environmental cost.

Training Environmental Leaders

- in the economic and financial knowledge, skills, and language that are key for solving environmental challenges
- to identify the economic drivers of the biodiversity and climate crisis
- to build strong funding mechanisms for protected areas management
- in public and private sector partnerships, scalable strategies and emerging tools and opportunities to help **finance nature now** and far into the future
- in the fundamentals of **environmental valuation** to help demonstrate the economic and social values of nature
- with free resources, from **video lessons** to **podcasts**

2020

Launch of CSF's Pacific Ocean Finance Fellowship Program: developing finance solutions for improved ocean governance and health.

"Useful, insightful, innovative, memorable! A few words that come to mind when reflecting on the Pacific Ocean Finance Fellowship and I am proud to be a fellow."

Danita Strickland, Samoa Pacific Ocean Fellowship, CSF Pacific Ocean Finance Fellow 2019 and at the time was a Programme Coordinator with Conservation International Pacific Island Programme based in Samoa



2021

CSF publishes landmark **Mining Impacts Calculator** in Brazil to reduce illegal mining activities and conserve the Amazon rainforest.

CSF launches **Numbers for Nature Training Institute** to expand our virtual training options for environmental leaders everywhere.

CSF opens office in Costa Rica.



25 years of CSF!

CSF delivers the first 100% virtual, Spanish version of our renowned Economics and Finance for Environmental Leadership course to 35 participants across Latin America.

CSF opens offices in South Africa and Colombia.

2022



2023

Five thousand lives changed...

+131

countries represented in our conservation economics training programs

+300

published research papers demonstrating the values of nature



Recognized by the MacArthur Award for Creative and Effective Institutions

+3000

partners in CSF's network of collaborators

+5000

alumni transforming the relationship between conservation and development

"I don't have the words to describe the way I feel about the CSF International Course.... It is the most memorable course that I have participated in, and I have never been in a course with such amazing people and personalities. I think it would be difficult for another course to surpass the quality of teaching and material in such a short timeframe."

James C Gumbs, 2007, Director, Department of Fisheries & Marine Resources, Anguilla, British West Indies

"One of the best courses I've ever done and what I learned will stay with me for life."

Hannah de Villiers, 2021, Project Manager, Biodiversity & Business at the Endangered Wildlife Trust, South Africa

"I am so grateful. I never thought I would ever enjoy economics in my life ... but everything I have learned here makes so much sense."

Lucy Waruingi, 2022, Executive Director, African Conservation Centre, Kenya

"This course has been worth every dollar, and so much more. The knowledge I have acquired is invaluable not just to me, but to my organization the African Wildlife Foundation and ultimately, to conservation as a whole."

Indekhwa (Joy) Anangwe, 2021, Senior Policy Officer, African Wildlife Foundation, Kenya

"Thanks to CSF, my organization was able to work in an entirely new area. We've been able to broaden our arguments, vision and opportunities to influence decision-makers."

Carlos Albacete, 2007, Co-Director, Trópico Verde-Parkswatch, Guatemala

"Thank you for giving me more confidence when I speak about anything related to economics or conservation, it has been so useful to me."

Catalina Gutiérrez-Chacón, 2022, Director, Wildlife Conservation Society, Colombia

"I feel I gained a really solid understanding of economic concepts and associated approaches, tools, and instruments that can support conservation outcomes. In addition, I have gained a great network and was really grateful for the time and opportunity to learn and explore conservation research and literature, which is often challenging when managing my day-to-day work."

Leonie Lawrence, 2021, Technical Advisor, Sustainable Landscapes, The Wildlife Conservation Society, United Kingdom

"This training is one of the greatest ideas in community-based conservation. It has empowered me as a key decision maker in a conservation organization to have not just a voice, but a voice of reason. This is exactly what I needed, and now I have it, thanks to CSF."

Titus Muia, 2015, Maasai Wilderness Conservation Trust, Kenya

...and more on the horizon.

At a Glance

Colombia

Economics as a Catalyst for Environmental and Cultural Preservation

In 2023, CSF established a new office in Bogota to address conservation challenges in Colombia. Our new Colombia initiative will leverage economic and financial tools to create equitable and innovative strategies for the protection of nature and its many social and cultural values. This approach transcends traditional strategies and focuses on empowering communities, ensuring equitable treatment, and securing their sustainable future while honoring the rich heritage of indigenous and local cultures.

“For true environmental preservation, it is crucial that our approach encompasses not only ecological concerns but also the socio-economic well-being of communities depending on the environment.”

Rocío Rodríguez Granados, Colombia Director

Bolivia

Regenerative Agriculture to Protect Bolivia’s Forests

Deforestation threatens the Chiquitano, Cerrado, Chaco, and Amazon ecosystems in Bolivia. Much of this damage is due to the accelerated conversion of natural forests to agricultural pasture. Our Bolivia team is working with Foundation for the Conservation of the Chiquitano Forest (FCBC, for its acronym in Spanish) and the Consorcio Regional de Experimentación Agropecuaria (CREA) to promote regenerative agricultural practices across 30 - 40 farms.

This project aims to teach sustainable and regenerative strategies to farmers so they may increase yields without converting additional ecosystems into pastures. The farms actively involved in this study account for a total area of more than 81 thousand hectares. If successful, this solution could influence an area of more than one million hectares of soy and cattle farms in the transition zone between Bolivia’s Chiquitano, Cerrado, Chaco, and Amazon ecoregions.



Peru

Conserving Key Biodiversity Areas in the Tropical Andes

The Tropical Andes has the most species richness and endemism of any of the world’s 36 biodiversity hotspots (Source: CEPF). To ensure the health and resilience of this biodiversity hotspot, Civil Society Organizations (CSOs) need innovative financing strategies.

In collaboration with the Critical Ecosystem Partnership Fund (CEPF), CSF organized a 20-week virtual training course on financial sustainability for CSOs. During the course, 45 participants (with over half being women) developed 10 new financing strategies tailored to their work. These strategies aim to strengthen Key Biodiversity Area management and enhance collaboration among organizations. An impressive 93% of participants expressed their intent to apply these strategies in their work activities.

This project was generously funded by the Critical Ecosystem Partnership Fund (CEPF).

At a Glance

Brazil

Our Mining Impacts Calculator Expands Across Latin America

CSF's **Mining Impacts Calculator** measures the environmental and social consequences of mining in the Amazon, and estimates fines for environmental harm. It was first released in 2021 for Brazil's Federal Public Ministry and has helped them claim over US\$ 9.3 billion from Ourominas, FD'Gold DTVM, and Carol DTVM for the environmental harm their mining operations have caused.

The tool uses data on deforestation, land degradation, and mercury's impact on human health to calculate the cost of these damages. It considers the amount of gold mined, the operation size, and the chemicals used, and will deliver recommendations to each user for reducing environmental harm in their region.

In 2023, the tool was updated and launched in Colombia, Peru, and Ecuador with support from the Amazon Sustainable Landscapes Program and USAID.

Indonesia

Our Indonesia Team is Recognized for Exceptional Sustainable Development Work in Sintang

As CSF Indonesia continues its journey as a steadfast partner of the Sintang Government in their quest to achieve the Green Sintang sustainable development vision by 2030, our efforts have garnered recognition from the government and civil society organizations across Indonesia. In July, our Indonesia Team, under the leadership of Dr. Mubariq Ahmad, was invited to the General Meeting of Members by the Sustainable District Forum to receive three prestigious awards acknowledging our dedication to supporting and facilitating positive changes in Sintang District over the past five years. The awards were bestowed in three categories: Pillars of Development Planning, Pillars of Policies and Regulations, and Pillars of Multi-Stakeholder Governance.



2023 at a Glance

Capacity-Building

Expanding Environmental Leadership in Economic Tools for Conservation

As experts in conservation economics for over 25 years, our unique, practical economics and finance training teaches key concepts and tools to environmental professionals around the world, helping transform the relationship between conservation and development.

Our training has changed the way conservationists approach their work, and has created lasting positive impact on them as individuals, on their organizations and institutions, and on the health of their environments and communities.

First year of our annual introductory conservation economics course in Spanish: *Economía y Finanzas para el Liderazgo Ambiental*

This Spanish version of our well-known conservation economics course welcomed 35 new participants from across Latin America: Peru, Bolivia, Mexico, Argentina, Chile, Ecuador, Guatemala and Brazil. Please watch [this video](#) (in Spanish) for a summary of the course with some testimonials from the participants.



2023 Alumni Survey demonstrates strong long-term impact of CSF courses

88% of alumni say CSF's training changed the way they think

87% of alumni say it influenced how they approached their work

84% of alumni say the course they took was one of the most useful short courses they have ever attended

CSF Alumni Nationalities from 2023 Survey



CSF Alumni Countries of Residence from 2023 Survey



Integrating Natural Capital into Investment Decisions: Bringing in-person instruction back with our new US-based course

Conservation Strategy Fund's global training team launched its first in-person course in the US since 2019 in November 2023. Over the two-day course, participants explored the root causes of environmental and conservation problems, earning a background in ecological economics to speak the language of finance with decision-makers around the world.

The training welcomed 20 participants at our partner Conservation International's headquarters in Arlington, Virginia. Course topics included systems thinking, ecological economics, nature's values, ecosystem service valuation, cost-benefit analysis, financing conservation, and economic storytelling for behavioral changes.

Our training has changed the way conservationists approach their work, and has created lasting positive impact on them as individuals, on their organizations and institutions, and on the health of their environments and communities.

Expanding our Reach in Africa

CSF has been working in Africa since 2003 when we led our first Economic Tools for Conservation course in Madagascar. Since then we have had many conservation breakthroughs on the Continent: from **improving the Tanzanian National Park system's park entrance fees strategy** to address crowding and revenue generation across the national park networks, to leading a Biodiversity Understanding in Infrastructure and Landscape Development (BUILD) course in Uganda **to protect the Albertine Rift.**

By establishing a center of operations in Southern Africa, CSF strengthens efforts to improve conservation outcomes for African communities and countries, providing better information to guide decision-makers. Our work in Africa will prioritize the valuation of the Continent's vast natural resources capital to ensure funding for their protection. We will conduct economic research throughout the Continent to fill in any data gaps preventing local communities and protected area managers from getting the attention, support, or resources they need. By establishing a base of operations in Southern Africa, we can increase our efforts to train leaders across all sectors in the most strategic economic and financial tools for conservation.

Strategic Priorities

Value Africa's Nature and Ecosystems

In 2023, we opened our office in South Africa under the leadership of Mark Gerrard. Countries in Africa are adopting a strong development agenda to create opportunities for citizens and address poverty in the region. By carrying this out with a clear understanding of the value of the Continent's natural assets and assessing the ecological, social and economic impact of development decisions, we can better inform decision-makers, leading to more sustainable and equitable outcomes.

Sustainable Use and Livelihoods

By building an understanding of the incentives that drive certain human behavior around natural resource use at the local level, CSF will improve enabling conditions for sustainable use, shifting away from unregulated and damage-causing activities.



“If we are going to reimagine this future together on a finite planet earth, it is crucial that we communicate across sectors, that we listen to and understand each other and, as conservationists, start speaking in a language that other sectors understand. Bringing economic thinking and understanding into development planning is something that CSF has worked on for the past 25 years. In the African context where the development trajectory is high, we need to scale up these efforts to build this knowledge into the conservation sector, governments and development finance institutes, helping the Continent shape a sustainable future.”

– Mark Gerrard

CSF Course Graduate and Africa Director

Valuing the Invaluable Okavango Delta

The Okavango Basin is one of the largest freshwater wetlands in southern Africa, an oasis of life that supports significant biodiversity. The ecosystems within the Basin provide numerous benefits to local people, and the Basin is the main water source for one million people across the three countries in which it spans (Botswana, Namibia, and Angola). The Delta, specifically, is an important tourist attraction, and therefore it is a source of income and employment for all nearby communities.

These and other benefits (e.g. climate regulation, food provision, spiritual values, etc.) provided by the Okavango Basin contribute either directly or indirectly to human well-being, whether at a local, regional or global level. Valuing the multiple ecosystem services provided to society by this catchment is necessary for the funding, sustainable management and further protection of its ecosystems. Ideally a combination of market and non-market-based institutions is necessary to enable its effective and sustainable management. CSF, working in support of the Wild Bird Trust (WBT), is carrying out an analysis to assess the

economic value of ecosystem services delivered by the Okavango Basin. Through this, we aim to make the economic case for conservation to justify investing in the protection of the Basin. This analysis will help to better understand the potential to develop compensation mechanisms for human-wildlife conflicts and will help decision-makers better understand the Basin's value to society, and assess the costs of its loss or the benefit of its protection.

This work forms the initial phase of ongoing efforts to identify financial mechanisms to capture the value of the ecosystem services, increasing the flow of funding towards nature conservation and restoration in the area, with a special interest in creating incentives to involve local communities in order to improve their well-being.

The complete valuation will be released in 2024. Visit our website for the latest updates.

The ecosystems within the Basin provide numerous benefits to local people, and the Basin is the main water source for one million people across the three countries in which it spans.



Thank you to our 2023 Supporters!

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Keira Armstrong

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The Wild Bird Trust

Wildlife Conservation Society

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We are grateful to have such visionary leaders on our Boards. It is through their guidance and support that we have accomplished more than 25 years of conservation impact.

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Our +3000 Partners

We have a *small footprint*, but through our many successful partnerships, we've had a *huge impact*. For a full list of our partner organizations, [visit our website](#).





Thank you for reading through a brief history of Conservation Strategy Fund's work.

In 2023 we proudly celebrated 25 years of strategic, numbers-based solutions to the world's most pressing conservation challenges.

Join our community by taking a course, subscribing to our newsletter, making a tax-exempt donation, or reaching out to empower your conservation work with economics!

