



Resources for the Future

1755 Massachusetts Avenue, N.W.

Washington, D.C. 20036



June 15, 1979

Dr. Joshua Lederberg
President
The Rockefeller University
1230 York Avenue
New York, New York 10021

Dear Dr. Lederberg:

It has now been four months since the final conference associated with John Krutilla's and my NSF project. I am writing to bring you up to date as to the status of that work. By now I hope you have received the draft final report. This document is in the process of being revised for final submission to NSF at the end of this month. After the submission of the draft final report John and I were asked to prepare a memorandum of transmittal for our project officer to circulate the report within NSF. We have developed a draft of this document as a brief summary of the report, highlighting some features of the project as well as the findings. I have enclosed a copy of this memorandum for your records. While this completes the formal obligations that we have to them under our contract there are a number of activities which we hope to continue. In what follows, I will try to give you some idea of the work that is now underway to continue those activities as well as our future plans.

The National Science Foundation has given us a no-cost extension of the contract until December 31, 1979. This will permit us to hold a joint session of the Association of Environmental and Resource Economists together with the American Economic Association at their annual meetings in December. The objective of this session will be to inform economists of some of the research agenda issues that were identified as part of the project. At the same time John and I are in the process of preparing an edited volume to be submitted to RFF's publication committee for publication by Johns Hopkins University Press. This volume will include all of the papers presented at the final conference in a revised form as well as an overview essay that will extract some material from our final report. At present all of the authors who presented papers have received detailed comments on them from John and me. In fact, two of the revised papers have been returned. Our current schedule for that work calls for submission of the manuscript to the publication process before the end of July. If the review and evaluation can be handled in a timely fashion, we would anticipate that a book would be available before the end of 1980.

We are also exploring the possibilities of continuing this research to consider the hydrologic and atmospheric problems that we were unable to review under the original NSF funding. One dimension of this is a limited contract that I have received from the Climate Program Office of the National Oceanic and Atmospheric Administration to evaluate the methodological research on the new national climate program act. While the focus of the research is more economic than multidisciplinary in character I do hope to be able to have the research effort reflect consideration of the relevant physical science implications for economic impact analysis in this area. I will keep you abreast of this activity as it progresses. Moreover, NSF has expressed provisional interest in continuing, if possible, this effort in a more formal way into the atmospheric and hydrologic areas. Discussions here are at a very early stage so it is difficult for us to say exactly what NSF has in mind. As information on this matter becomes available I will keep you informed.

Once again, John and I would like to express our sincere thanks for your involvement in this effort. We have found it to be an exceptionally rewarding experience.

With best regards for the summer.

Sincerely,



V. Kerry Smith
Senior Fellow

VKS/prg