

## 2010 AARES Distinguished Fellow

### Mike D. Young



Mike Young is Executive Director of the University of Adelaide's Environment Institute and Professor of Water Economics and Management at the University of Adelaide. He is a Member of the Wentworth Group of Concerned Scientists and has played a key role in the development of water policy in Australia. In 2008, Mike was named South Australian of the Year in the Environment category. In 2006, in partnership with Jim McColl, he was awarded the Land and Water Australia Eureka Award for Water Research. In 2001, he was awarded a Centenary Medal for his contribution to environmental economics. Mike has written one book and edited another four. His publications include more than fifty papers in refereed journals, more than 47 book chapters and independent reports and approximately fifty commissioned reports.

Mike started life on a wheat-sheep farm near Keith, South Australia, and studied agricultural science and economics at the University of Adelaide. He began his economic research career in 1976 with the CSIRO Rangelands Research Unit in Deniliquin, NSW, where he questioned the need for restrictions on the prices paid for pastoral leases. He also showed how restrictions on the area of land that could be held in one interest increased the rate of land degradation. The resultant changes in arid land legislation that he helped to develop led him into research on kangaroo management. This in turn drew him to the OECD where he led early work on the integration of agricultural and environmental policies and, in particular, the adverse effects of agricultural protection on the environment.

Returning to Canberra and the CSIRO in 1989, Mike wrote a book on Sustainable Investment and Resource Use and developed an interest in resource accounting. Having concluded that the development of an index to replace or modify GDP was not going to make any difference to the way Australia was

managed, he developed an interest in the use of geographical information systems for economic analysis. Success in this area, together with the development of integrated datasets, led to the development of a framework for GIS-based resource accounting which was used as the basis for setting up Australia's National Land and Water Resources Audit. In parallel with this initiative, Mike led early work on the use of market-based incentives to encourage biodiversity conservation on private land. Mike has a broad knowledge of and interest in the design of robust property right systems and was the architect of the fishery share system now used in New South Wales.

In an attempt to find a better way to bring ecologists and economists together and encourage thinking about institutional and experimental approaches to economics, Mike worked with Mick Common to found the Australia-New Zealand Society for Ecological Economics (ANZSEE) and served as its first President. The decision to form this society was influential in the decisions by the Australian Agricultural Economics Society (AAES) to evolve into the Australian Agricultural and Resource Economics Society (AARES) and to include resources in the name of its journal.

Moving to Adelaide in 1998, Mike established CSIRO's Policy and Economic Research Unit and began to focus on opportunities to improve water management in the Murray Darling Basin. This led to a research partnership with Jim McColl and the production of a series of influential water policy reports. Highlights from this era include the development of the case for unbundling water rights, the conversion of water entitlements into shares and the establishment of an Independent Murray Darling Basin Authority.

Mike has two daughters, Susan and Kate, and when he has spare time loves to go sailing.