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Kehinde Rilwan Salau* (ksalau@asu.edu) and **Eli P Fenichel**. *A bioeconomic perspective on the Endangered Species Act.*

Habitat destruction threatens species existence and has accelerated due to anthropogenic land conversions. In response, the US Congress passed the Endangered Species Act (ESA) to create a set of rules protecting dwindling populations and to set up a platform for recovery. The ESA is explicit about how to characterize a species as threatened or endangered – only biological risks can be evaluated. The act is unclear about what information should be used when determining population delisting. The ESA mandates federal participation in conservation and agencies must curtail socially beneficial activities (e.g. grazing, military training) in order to meet recovery objectives. As funding is limited for agencies, this creates an implicit tradeoff between recovering species and preventing extinction. Reconciliation of recovery goals amidst budget constraints and alternate land-use benefits can be supplemented by economic analysis. This study outlines a bioeconomic approach to framing the recovery problem under the ESA and provides a framework for establishing delisting criteria and a least-cost path to recovery. This approach is also a helpful conceptual tool for evaluating instruments like the ESA on their ability to provide conservation at a socially desired level. (Received September 25, 2012)