

Research Poster from the  
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**Abstract LEARN-07**

**Estimating a Wealth Account for Agricultural Land in Quebec: Incorporating Natural Capital into a System of Environmental-Economic Accounts**

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A hedonic pricing model was used to create a wealth account for agricultural land in Quebec. Economic and property right information; from individual land transactions, were combined with physical attributes of the land; using geographic information system (GIS) technology, to estimate the implicit prices of agricultural land attributes in Quebec. Implicitly pricing the attributes of agricultural land provides a more flexible means of estimating the value of the wealth account. The wealth account provides an estimate of the natural capital associated with the inventory of agricultural land. The wealth values estimated through this approach increases the compatibility with the current System of National Accounts.

The creation of a wealth account for agricultural land provides an interesting tool to assess the effects of human activity on this natural capital, on its evolution over time and the incorporation of changes in natural capital into public policy decision making. This new approach aims to improve our understanding of the factors that influence agricultural land value and quantify their impact. Moreover, this method, allied with new geospatial technologies, can substantially improve the estimates of our natural capital. This poster will outline the theoretical foundation of the method and the preliminary estimates of the land attributes.

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