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## Justification of public investment initiatives on water transfer systems as an instrument for water balances in Spain: the case of the Júcar– Vinalopó water transfer system

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### ABSTRACT

One of the most controversial issues in recent years in water management has been finding a balance between available resources and water needs related to certain territories. The changes brought about by a new awareness over the need to preserve the environment, the social perception of the ownership of the river channels, the need for adjust financial costs arising from the waterworks and the compliance with European standards urgently require redesign of water supply policies in force at this time. The Júcar-Vinalopó water transfer, considered as an historic aspiration for many years in the region, has been regarded as a key element for solving the depletion of groundwater in a large area located in the southeast of the Iberian Peninsula, mainly for irrigation purposes. In this paper we present an approach to the economic aspects related to the implementation of the project, its investment and financing arrangements and the question of the subsequent management with the impact of the well-known " recovery cost principle", highlighting the current difficulties in carrying out projects of this size, due to severe limitations, as social and economic conditions of the transfer.

### KEYWORDS

Water Transfer; Cost Recovery; Groundwater; Water Cost

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