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Institutional Adjustments for Coping with Prolonged and Severe Drought in the Rio Grande Basin

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This study was an effort to examine options facing river basin managers when confronted with the extenuating circumstance of a major drought. It did not attempt a precise description of the current system as it is managed. The research team realizes that many considered institutional changes for managing water considered in this report would be difficult to do, costly, and in some cases fought bitterly. Nevertheless, like other analyses of proposed changes in water policy, there are several reasons for conducting these policy experiments. Estimating impacts of a proposed water policy change can be a cheap substitute for carrying it out, especially if carrying it out has potentially high but unknown political or economic costs or benefits. If a proposed policy change produces a low economic benefit and high cost for many water users, information on the size and distribution of those benefits and costs is important. This information is a valuable resource for formulating or executing this action should it be considered is a real possibility. If, however, there is a high benefit and low cost to most water users, this is also important information to get out, for it may influence the shape of future policies pursued.

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