



**REGIONAL ECONOMIC EFFECTS OF
NATIONAL MONUMENT DESIGNATION**

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November 2019

Abstract: The designation of national monuments is widely debated, particularly in regard to whether the economic effect of monuments on surrounding areas is positive or negative. While many large national monuments protect existing valid uses, they still restrict land-use and alter the focus of an economy so that development in the area depends more on tourism than farming or extractive industries. This begets the question of whether this shift in the economy is positive or negative. Utah's Grand Staircase-Escalante National Monument (GSENM) is one of the oldest landscape-scale national monuments and is therefore the focus of this case study on the economic impact of monument designation. This paper analyzes pre- and post-designation paths of total and categorical taxable sales and construction permit value in the counties surrounding the GSENM using difference-in-differences regression analysis. The data ultimately indicate that monument designation has no significant impact on regional taxable sales or construction value.