

ECONOMIC VALUATION OF ENVIRONMENT WITH REFERENCE TO LOKTAK LAKE

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ABSTRACT

One of the most important concern in the new millennium is how proper synchronization is to be maintained between environment protection and sustainable development. And economic evaluation of the environment is considered being one very important component in this direction. Manipur is not an exception to this trend. It is here that the issue of Loktak Lake came to the forefront. This freshwater lake, which is one of the important wetlands of South Asia and a Ramsar site, is the source of vast ecological and economic benefits, providing livelihood and habitat to various flora and fauna, as well as to human beings. From various angles, its importance is so much that its indispensability is felt not only to Manipur but to the world. However, in the last few years, excessive and uncontrolled exploitation has posed a serious threat to its sustainability in the near future, which would be an irreparable loss for all. The need of the hour is for a proper economic valuation of this wetland and making the stakeholders conscious of the same, which will go a long way in maintaining the economic sustainability of Loktak Lake with all its external and intrinsic values intact. The effort of the paper is to make an overall economic valuation of the Loktak Lake, taking into consideration the socio-economic and ecological aspects connected to it.

KEYWORDS: *Loktak Lake, Wetland, Manipur, Economic Valuation, Sustainability.*

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