

Supporting Information

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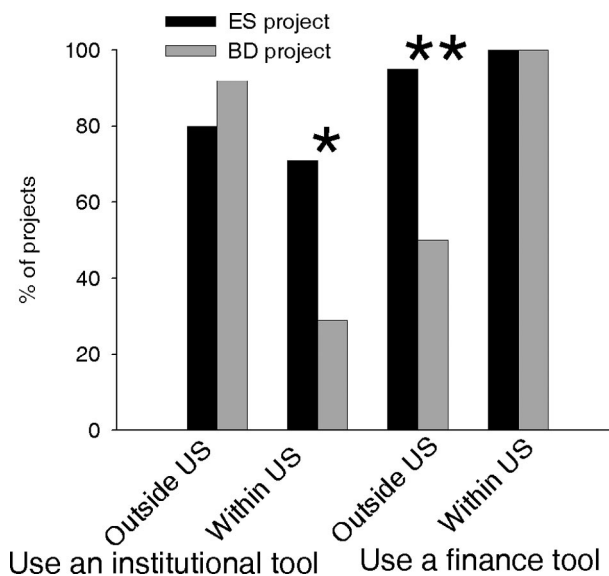


Fig. S1. Use of finance and institutional tools by project type within the United States and outside the United States. Within the United States, 100% of both ES and BD projects use a finance tool, but BD projects use a more narrow range of such tools: 73% of BD projects use either an easement and/or a fee acquisition and 74% of those projects are in the United States. In the United States, ES projects not only use a broader range of finance tools, but significantly more projects ($\chi^2_1 = 5.14$; $P = 0.023$) use some kind of institutional tool: >70% of United States ES projects alter an institutional policy (such as a tax, subsidy, or administration right) whereas <30% of U.S. BD projects evoke a policy change. Outside of the United States, BD projects are more likely to initiate an institutional change but significantly less likely to use finance tools. *, $P < 0.05$; **, $P < 0.01$. Not only do BD projects transfer land out of private ownership than ES projects, but also, ~50% of all BD projects involve land ownership transfers to a private nonprofit whereas only ~35% of ES projects undergo this type of landowner transition. In sum, 62% of BD projects involved a landowner transition whereas only 38% of ES projects did ($\chi^2_1 = 3.20$; $P = 0.074$).

Other Supporting Information Files

[SI Appendix](#)