

Save The Waves Launches Surfonomics Study on Mavericks with Stanford and University of Hawaii

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January 13, 2009 - Save The Waves Coalition has launched a new "Surfonomics" study: an economic impact and valuation study of the world-famous Mavericks surfing wave and the annual Mavericks Surf Contest to the regional economy in and around Half Moon Bay, CA. Stanford University's Center for Ecotourism and Sustainable Development (CESD) and the University of Hawai'i at Manoa's Department of Urban and Regional Planning will be executing the study under Save The Waves' guidance, which will combine economic impact valuations but also valuations based on intrinsic or cultural values of a coastal location with a world-class wave such as Mavericks.

The University of Hawai'i is currently completing work on developing the methodology, best practices, and survey instruments, which will include online and onsite surveying. CESD at Stanford University in partnership with Save The Waves will be responsible for executing onsite surveying both during the contest and potentially during other time periods. The project was made possible from a grant provided by the Morgan Family Foundation, located in Los Altos, California.

"This study is an exciting and important part of Save The Waves' "Surfonomics" program, which is designed to educate the public on the value of natural and pristine surfing coastline around the world," said Save The Waves Executive Director Dean LaTourrette. "Mavericks is an iconic break, and people need to understand the significant economic value it has to local communities, in addition to its environmental and social value. We're thrilled to be working with Stanford and the University of Hawaii to develop a valuation model that hopefully can be replicated at other coastal regions around the world." The study and others like it will also help support a larger initiative launched by Save The Waves in 2008, the World Surfing Reserves program - which aims to proactively designate and protect the world's greatest waves and their surrounding environments.

Keir Beadling, CEO of Mavericks Surf Ventures, Inc. organizers of the Mavericks Surf Contest® added: "We've always known Mavericks is a unique, extremely valuable and environmentally sensitive location. This study helps local policy-makers and the local community to appreciate and scientifically evaluate the value of this world wave the San Francisco Bay Area has in its backyard! I thank the Save The Waves Coalition for spearheading this effort and continuing to work closely with us around the contest and year-round."

"I am excited that Center for Ecotourism and Sustainable Development (CESD) will help launch the Mavericks Wave Valuation Study," stated Len Materman, program advisor at Stanford's CESD. "Save The Waves has done a great job leading and supporting this project. The geographical proximity of Mavericks to Stanford will help faculty and students test the survey instrument necessary to create a wave valuation model, which can then be used to inform development and conservation decisions in coastal areas around the world with various challenges and opportunities."

The study and surveying will be conducted during the 2008/2009 wave season at Mavericks, including at the 2009 Mavericks Surf Contest. The study is expected to be complete by Fall 2009, with results released in time for the 2009/2010 season and contest.

About Save The Waves Coalition

Save The Waves is an environmental coalition dedicated to preserving the world's surf spots and their surrounding environments. The organization's goal is to preserve and protect surfing locations around the planet and to educate the public about their value. Save The Waves is a 501(c)3 non-profit. <http://www.savethewaves.org>

About MavericksT and The Mavericks Surf Contest®

Every winter season, Mother Nature offers up the ocean's harshest conditions and the giant, unpredictable waves that characterize Mavericks and the annual Mavericks Surf Contest®. Frigid waters, dangerous currents, jagged rocks and the ever-present threat of the great white shark. Mix these with perfect weather conditions, and 24 chosen surfers will get the contest call from legendary big-wave surf pioneer and Contest Director, Jeff Clark. When they do, they will have only 24 hours to arrive in Half Moon Bay to face the extreme conditions, thunderous waves and each other. Coined as "the wave beyond," the MavericksT brand inspires hardcore athletes to face the unpredictably raw power of Mother Nature, and stirs the souls of those who aspire to challenge their own limits. Mavericks remains true to its core: a cold, mysterious and foreboding place that demands respect from everyone who goes there and inspires them to attempt the extraordinary. 2009 Contest sponsors include Jim Beam® Bourbon, Moose Guen and Jane Sutherland of MVision, Clif Bar & Co., the Bay Club, The Corporate Law Group, Vertical Response, Surfer Magazine, Sam's Chowder House, Stormsurf.com, Capture Technologies, Jeff Clark Surfboards, and Mavericks Surf Shop. For more information, including photos, surf conditions Official MavericksT gear, and contest highlights, visit Mavericks online at www.maverickssurf.com.

About Center for EcoTourism and Sustainable Development (CESD) at Stanford University

The Center on Ecotourism and Sustainable Development (CESD), founded in 2003, is a non-profit, multi-disciplinary research institute devoted to improving travel as a global tool for economic development

and the conservation of natural resources and local cultures. Operating out of offices at Stanford University and Washington, DC, CESD faculty and staff partner with agencies around the world to

evaluate and improve tourism practices and policies through research, fieldwork, publications, policy development, workshops and education.

The 2008 Princeton Review highlighted CESD as an example for why Stanford ranks number one for classroom experience among universities.