

### Abstract

In 1996 the Banff-Bow Valley Commission issued a comprehensive survey of the ecological state of Banff National Park. This study, entitled *Banff-Bow Valley: At the Crossroads*, formed the foundation for the Banff National Park Management Plan. This plan outlines numerous measures that are intended to preserve the ecological integrity of the park's eco-system. However, the plan did not include any discussion of many important economic issues. An additional economic review of this management plan is essential in order to assess the level of benefits society receives from the preservation of the park, compared with the costs.

In order to study the economic aspects of the management plan a review of past and current management policies is presented. This is followed by an establishment of the definitions of sustainable development and conservation, two concepts that are central to the study. The benefits of the plan are evaluated through the use of the travel cost method, which measures the benefit that visitors gain from use of the park resources in monetary terms. This benefit is compared with the costs to society of using these resources.

This study found that the current management plan in place for Banff National Park unnecessarily restricts visits to the park, and that society would experience efficiency gains through an increase in the number of visits that are permitted.