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key note: theme Transboundary Water Economics,
Transboundary waters, a scarce, shared resource – economic valuation for enhanced comprehension and effective management.

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Transboundary waters as scarce economic resources are central to the general goal of sustainable socio-economic development. Economic water management is consistent with an ethically sound water rights base to could provide clear and consistent values for common comprehension of the natural resource and environmental costs of losses, ineffective uses and environmental damage, and of the drivers of constant change in uses and increasing pressures to shared water, social and ecological systems. Economic management and valuation, within defined regulatory and institutional frameworks based on the application of likely policy and institutional options and sound scientific data could provide a consistent base to the socio-economic drivers with common denominators and goals of development and growth.
The note discusses options and the practical applicability of valuation in common economic or monetary terms for the purpose of marginal/ incremental analysis of water flows and considerations of physical capital and future decisions on water stock resources and the scope to bridge and handle scientific and policy uncertainty and risk in an economic transboundary context. The scope for enhanced economic valuation in integrated transboundary management is illustrated from cases including transboundary groundwater basins and integrated transboundary water systems with river and lake basin and coastal zone, and coastal eco-system fresh-marine water interactions in shared inland seas and marine ecosystems.

Key words: economic water management, water ethics, regulatory/institutional frameworks, socio-economic drivers, valuation, marginal/incremental analysis, transboundary groundwater, integrated transboundary groundwater - surface water systems