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Real and perceived risks in communities near unconventional shale gas/oil activities

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How unconventional shale activities affect a community can be viewed in terms of perceptions – perceptions of property owners, perceptions of local government officials, perceptions of state officials, and perceptions of firms performing unconventional shale activities. Companies involved in fracking, for example, need to understand how it is perceived by various constituencies (potentially affected property owners, the greater public, local and state governments) and how those perceptions shape policy and economics. Proactive fracking companies can identify those perceptions from various stakeholders and work to alleviate concerns of residents near the proposed fracking site and respond to any objections from local or state governments. Also, socio-demographic changes often accompany unconventional shale activities; these may include housing shortages, job re-training, and changes from more rural to more industrial land uses. Firms involved in unconventional shale activities should proactively raise awareness of the operations and dispelling any rumors and myths. Finally, if issues do arise, companies should already have a plan to deal with them that includes communication with the affected community. Open communication lines with residents and government entities are the key in maintaining a positive perception of both the firms involved and the industry as a whole.

Biography

Clifford A Lipscomb is the Director of Economic Research at Greenfield Advisors, a Chartered Valuation Surveyor, and has more than 18 years of experience in economic analysis, statistical analysis, consulting, and teaching. He holds Baccalaureate degrees in Economics and Sociology from Berry College as well as a PhD in Public Policy from the Georgia Institute of Technology. He serves as an Associate Editor of the *Journal of Real Estate Literature*. He won the 2014 International Association of Assessing Officers' Bernard L Barnard Outstanding Technical Essay Award. He is currently a visiting Scholar at the Federal Reserve Bank of Atlanta.

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