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In Recognition: The James Irvine Foundation's Annual Leadership Awards

Laurie Wayburn, co-founder and president of the Pacific Forest Trust, for collaborative approach to conserving California's natural resources.

WHAT: Wayburn and her colleagues have pioneered a new economic model for forest conservation, one that use market forces to reward forest landowners for managing their lands sustainably. Recently, she has extended this model to create incentives for private landowners to preserve forests that are especially productive in capturing carbon. Wayburn also led the development of legislation, incentives and protocols for including forests in climate change policies in California.

WHY: California's forests provide a variety of vital benefits, such as cleaning the air and water, reducing the effects of flooding, providing habitat for plants and animals and mitigating the effects of global warming. These long-term environmental benefits have never had much value in any traditional economic sense. Instead, market forces have worked the other way, driving the loss of nearly 40 percent of California's original forests since the first European settlements.