

MAKING SENSE OF ENVIRONMENTAL GOVERNANCE: AN
EMPIRICAL ASSESSMENT OF ACCOUNTABILITY IN WORKING
LANDSCAPES

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ABSTRACT

Over the past 40 years, state, market, and civil society actors have created working forests. Although there are myriad definitions of working forests, the dominant definition focuses on multifunctionality – incorporating social, economic, and environmental interests and uses. Working forests are contextualized in broader political, economic, and legal processes like parcelization, division of property rights, and financialization. In an attempt to engage diverse stakeholders in management and conservation decisions, these forests are controlled by state, market, and civil society actors creating hybrid governance arrangements. The forests that are both created and indicative of these processes raise concerns for forest and ecosystem fragmentation and contests among and within organizations. These concerns threaten the viability of these working forests and call into question the creation of future working forests.

This study investigates two working forests in the United States that exhibit characteristics of the political economic processes mentioned above. I use neo-institutional theory from sociology to motivate the use of accountability mechanisms to evaluate working forests. These mechanisms give actors (accountors) the ability to receive information and sanction other actors (accountees). The study of accountability mechanisms affords the analyst the opportunity to understand the goals and relationships from which individual organizations seek to gain and maintain legitimacy. Within working forests, the study of accountability mechanisms provides the analyst an opportunity to evaluate the extent to which various goals and actors are brought into productive and stable tension through a series of proposed checks and balances.

In this study, I qualitatively described and analyzed formal accountability mechanisms. I searched for formal accountability mechanisms for each organization holding a property right. From this

information, I constructed the structure of accountability relationships, making note of both the type and nature the mechanisms. Moreover, I used qualitative content analysis to describe the objectives present in the accountability mechanisms.

My findings demonstrate the diversity of goals and accountability relationships within working forests. I find that accountability mechanisms found in conservation easements and other agreements germane to the construction of the working forest are necessary to build relationship between organizations embedded in different institutional domains. The information sharing inherent in these mechanisms likely minimizes the risk of forest fragmentation. However, most accountability relationships exist within institutional domains, thus diminishing the potential for information sharing across domains. Through content analysis, I find that most organizations mention economic, environmental, and social goals. This finding may lessen the risk of contests among organizations, as different organizations perceive that their goals and concerns are incorporated into forest management. There is evidence, however, of contests within organizations as groups negotiate for which goals are pursued within the context of scarce resources.

Contests among and within organizations do not necessarily mean the termination of these working forests. Rather these goals can be brought into productive and stable tension through the formal agreements underlying the working forest. However, if these goals are not brought into productive and stable tension, there is reason for concern. Contests may lead organizations to dissociate from the working forests. As organizations dissociate it may create the inability to pursue multifunctionality. Moreover, new organizations may enter the arrangement with unknown consequences for the realization of multifunctionality. This study offers future analysts a way to use accountability mechanisms to analyze environmental governance. Overall, there is reason for concern in

these working forests, but more work needs to be done to find concrete evidence of organizational contests and lost legitimacy.

BIOGRAPHICAL SKETCH

Brandon Kraft is a PhD Student at Cornell University in the field of Natural Resources. His research broadly focuses on issues of environmental governance and law, organizations, and accountability. Brandon explores these issues in the context of forest management and energy regulation. He has presented his research recently at the International Symposium on Society and Resource Management and the Rural Sociology Conference. Previously, Brandon worked as a Program Associate at the Gay and Lesbian Victory Fund and Institute where he assisted Lesbian, Gay, Bisexual, and Transgender professionals in attaining executive appoints and developed international programming to build LGBT political representation in South America. He has worked on a variety of environmental and conservation related issues including: community based biodiversity conservation strategies at Rare; innovation strategies at the Organization for Economic Cooperation and Development; climate change adaptation policies at Georgetown's Harrison Institute for Public law; and marine mammal conservation at Oceana. Born in Chicago, he has worked and lived in Paris, France; San Jose, Costa Rica; Quito, Ecuador; New York, New York; Boston, Massachusetts; and Washington, DC. He holds a J.D. from Georgetown University Law Center and a B.A. in Biology from Boston University. He has been a member of the Illinois Bar since 2010.

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Introduction

Since the 1960's, in the United States, policy-makers, government agencies, land trusts, communities, and others have developed working forests. These dominant actors that shape and create these forests manage in pursuit of multifunctionality (McCarthy 2005; Klein and Wolf 2007).

Multifunctional landscapes reconcile environmental, economic, and social interests and goals. The ways in which actors operationalize multifunctionality in working forests varies. Stakeholders, however, generally assume that a combination of logging, recreation, and conservation will take place in these forests (Wolf and Klein 2007). Despite the fact that the predominant discourses and definitions of working forests may exclude disempowered actors and their interpretations, I will define working forests as synonymous with multifunctional forests (Wolf and Klein 2007).

Multifunctionality is frequently premised on creating an opportunity for a diverse range of stakeholders to express their interests and goals (Ostrom 1990; Lee 1993; Agrawal and Gupta 2005; Klein and Wolf 2007). This expressed need for participatory processes has also carried over into the creation of working forests (for e.g. see, Wolf and Klein 2007; Neugarten, Wolf, and Stedman 2012). The stakeholders are engaged in both the planning and ongoing operation of working forests. Although the planning and operation of working forests is premised on broad participation, the stakeholders that plan and manage the forest may hold competing and antithetical interests and goals. For instance, many presume that market actors pursue economic goals (e.g., commercial logging), state actors pursue social goals (e.g., job creation), and civil society actors pursue environmental and recreation goals (e.g., biodiversity and public access). The possible contests among stakeholders may occur within the same parcel of forestland or between parcels of adjacent forest land (Klein and Wolf 2007).

Scholars', practitioners', and analysts' assumptions of antithetical interests and goals underlying working forests are overly simplified (McCarthy 2005; Bills 2005; Klein and Wolf 2007). Actors within multifunctional landscapes generally hold a diversity of interests and pursue myriad goals. For instance,

certain land trusts increasingly speak to economic development, recreation, and biodiversity conservation, rather than speaking only to biodiversity conservation. The inclusion of once perceived antithetical interests into organizational practice does not necessarily lessen contests among organizations in working forests. Contests may still exist either among organizations in organizational practice or within organizations in goal setting processes. Contests among and within organizations raise concerns for the resilience and viability of the working forest as they may diminish organizational legitimacy. Therefore, analysts need to move beyond simple assessments of relationships among actors within working forests to understand the viability of these arrangements.

The need to understand relationships among organizations within working forests is particularly salient within the modern context of forest management in the United States. Some modern working forests exhibit the following characteristics: parcelization – the division of one parcel into many parcels with different owners; division of property rights – the separate ownership of the right to access, manage, sell, and conserve; financialization – the ownership of forests by financial actors managed for returns on investment; and hybrid governance – the blurring of institutional logics within a context of control of the forest. Each of these developments has been demonstrated to lead to the risk of contests among actors (Gustafson and Loehle 2006; Ostrom 2003; Neugarten, Wolf, and Stedman 2012; Gunnoe and Gellert 2011; Wolf 2012). This paper focuses on working forests exhibiting each of the above characteristics to determine if concerns about contests are warranted.

Scholars have studied the risk of contests among actors in multifunctional and working forests (Klein and Wolf 2007; Wolf and Klein 2007; Neugarten, Wolf, and Stedman 2012). These studies showed that there was a decreased risk of contests among organizations that incorporated goals outside of their “traditional” interests, furthering ideas of multifunctionality. These studies, however, through their reliance on survey and discourse analysis tend to focus on narrative representations of goals,

relationships, and contests rather than actual goals and relationships. The evaluative framework developed in this paper expands on previous literature by documenting expressed goals and formalized relationships. Moreover, the framework allows the analyst to explore both inter- and intraorganizational relationships.

In this paper, I investigate accountability mechanisms to evaluate working forests.

Accountability mechanisms create a relationship where an accountor has the ability to first receive information from an accountee and then sanction that accountee based on the information (Bovens, Schillemans, and Hart 2008). The language that creates accountability mechanisms can be found in laws, contracts, annual reports, and other documents. To analyze the repercussions of accountability mechanisms, I situate organizations within neo-institutional theory. Accordingly, all organizations need to be seen as legitimate: desirable, appropriate, and proper within the institutional contexts in which they operate (Weber 1968; Suchman 1995). Accountability mechanisms allow legitimating actors to determine if grants of legitimacy are still warranted or if through sanction legitimacy should be diminished (Meyer and Rowan 1977; Jepsen 2005; Black 2008). By studying accountability mechanisms, analysts can explicitly determine the relationships between legitimating and legitimated organizations. In this framework, legitimacy is currency, and an accounting of this currency allows us to understand structures, relationships and dynamics. Through content analysis of accountability mechanisms, analysts can determine the goals that are important to assure grants of legitimacy from legitimating actors. The analysis of accountability mechanisms in working forests improves upon previous studies as it looks at actual stated goals and formalized relationships among actors. These stated goals in accountability mechanisms indicate processes and relationships both within and among organizations.

For the two cases presented in this paper, I recreate the accountability environment, meaning the relationships and mechanisms between accountor and accountee. Then, through qualitative content

analysis, I analyze the goals present in each accountability mechanism. My work generates three findings. First, accountability relationships predominantly operate within state, market, and civil society sectors. This finding demonstrates that parcelization and fragmentation may reinforce existing divides among organizations in working forests. Second, financial actors within working forest predominantly focus on goals pertaining to returns on investment and portfolio diversification, rather than goals pertaining to environmental conservation, sustainability, or recreation. Third, there is little evidence of potential contests among organizations. The accountability environment, however, offers evidence of contests within organizations in these two working forests. Contests within organizations may be detrimental as it may lead to failure to achieve or pursue goals. Failure to achieve goals or an increased risk of contests may result in sanctions from accountors, thereby damaging legitimacy. Evidence in the accountability environment demonstrates dynamic legitimacy maintenance processes whereby organizations may be pressured to incorporate goals that lead to internal destabilizations. Given the choice, organizations that only realize damaged legitimacy from being associated with working forests may dissociate from the arrangement.

In this paper, I begin with a brief review of the literature on working forests and multifunctionality. I then discuss the modern political economic context of forests within the United States. I use this discussion to limit the types of working forests I investigate. I then demonstrate how accountability mechanisms may be used to evaluate organizations within a working forest. I then recreate the accountability environment for two cases in the United States and perform a qualitative content analysis on the accountability mechanisms. This information allows me to create a visualization of the structure of accountability relationships and tables of simplified and categorized goals. These tools give me the ability to evaluate working forests that result from parcelization and the division or property rights and exhibit financialization and hybrid governance. I finish by discussing the ramifications of my findings.

Literature Review

The Working Forest

Since the 1960's, working landscapes have been developed in several ways. One such working landscape is the working forest. Scholars and practitioners define working forests in myriad ways. The most prominent definition, however, refers to working forests as forests managed towards multifunctionality – management that reconciles economic, environmental, and social interests and goals (Wolf and Klein 2007). In this way, multifunctionality and by extension working forests offers the potential for landscape-scale conservation and sustainable forestry (Best and Wayburn 2001; Block et al. 2004). A variety of processes have created multifunctional forests and a complete discussion is beyond the scope of this article. To briefly discuss a few legal and social processes, I will mention historical developments in which state and civil society actors have explicitly and implicitly pursued the development of working forests in the United States. These developments demonstrate the political and economic realities of forest management.

The United States government began pursuing multifunctionality in the 1960s. The passage of the Multiple Use Sustainable Yield Act (1960) was a major step in mandating multifunctionality. The Act stated forests should be "...administered for outdoor recreation, range, timber, watershed, and wildlife and fish purposes..." (Fernand 1995; Wolf and Klein 2007). The language of this act, demonstrates the legislature's attempt to manage forests for economic, environmental, and social goals. Recently, the pursuit of multifunctionality has been codified in various regulations and agency guidance documents pertaining to ecosystem based management (Wolf and Klein 2007). United States government agencies do not necessarily state that the pursuit of multifunctionality has created working forests. As working forests are synonymous with multifunctional forests, however, it is clear that any forest managed under Multiple Use Sustainable Yield or ecosystem management can be considered working forests.

Land trusts began pursuing multifunctional forests in the 1970's through the establishing and proliferating conservation easements (Brewer 2003). The use of conservation easements arose as an alternative to buying land in fee simple because of the increase price of land and the difficulty in garnering political support for purchases (Brewer 2003). These easements give their holders the right to develop the land. Although this right is premised on development, the implicit assumptions of conservationists and the explicit requirements of state laws ensure that the land is not developed (Paul, Miller, and Paul 1994; Morrisette 2001; Neugarten, Wolf, and Stedman 2012). Within these conservation easements, frequently, market actors own the land, while the state or non-profit actors hold the development rights to the land (Paul, Miller, and Paul 1994). The resulting merger of profit, conservation, and recreation interests and goals makes these forests multifunctional forests. Unlike government actors, however, land trusts frequently referred to these multifunctional forests as working forests.

Although the above legal tools and processes were important in creating multifunctional or working forests, other social processes also furthered their development. In this paper, I investigate two working forests in the northern forest of the United States. I therefore will focus my discussion on social processes in this region. In this region, multifunctionality arose as a response to a cost-price squeeze in forestry, meaning there was both increased costs of living in rural communities and decreased means by which community members could earn a living (Best and Wayburn 2001; Mather 2001). Scholars attribute this squeeze to increasing property values in rural communities and the globalization of the forestry industry (Best and Wayburn 2001). Increasing property values resulted from an influx of new residents in rural communities that had relatively higher financial means. Globalization of forestry lead domestic forest products companies to downsize, thus diminishing employment in rural communities.

Arguably, multifunctionality was seen as a way for rural communities to shift from economies premised on commodity production to economies that are premised on consumption of recreation and the environment (Mather 2001). This transition, however, has not been seamless as non-industrial private forest owners in attempt to minimize the impacts of the cost-price squeeze manage forest for short term economic gains through generally unsustainable practices (Best and Wayburn 2001; Klein and Wolf 2007). Because of the pressure towards profit maximization over conservation, multifunctionality is also frequently used in policy and other discourses as an attempt to harmonize competing economic and environmental demands (Klein and Wolf 2007).

Although state and civil society actors have pursued the creation of working forests, the definition of working forests as multifunctional forests makes most forests working forests (Wolf and Klein 2007). To narrow the scope of working forests, this paper investigates working forests that have certain characteristics indicative of current political economic contexts. This paper investigates working forests that exhibit parcelization, the division of property rights, financialization, and hybrid governance. Although working forests are frequently questioned for their ability to achieve multifunctionality and remain viable, working forests exhibiting the above four characteristics give particular reason for concern.

Modern Context of Working Forests

The development of working forests is situated in broader socio-economic and historical processes in forestry management in the United States. A major historical process taking place in forests in the United States is the sale of private forest land (Turner, Wear, and Flamm 1996; Best and Wayburn 2001; Gunnoe and Gellert 2011). In the United States, forest land is held by public and private owners. Private owners are frequently categorized by scholars in terms of industrial and non-industrial (Best and Wayburn 2001). It is the sale of this private land since 1980 that sets the stage for the processes that either create or shape modern working forests. In this paper, I examine four of these processes. The

working forests that are either created through or shaped by these processes raise concerns for working forest utility and viability. Some of these concerns are explored in this paper. The four processes are: 1) the sale of private forest land to several owners – parcelization; 2) the holding of property rights to this land by several owners – division of property rights; 3) the ownership and management by financial actors – financialization; and 4) the control of forests by interorganizational arrangements that blur state, market, and civil society institutional logics – hybrid governance.

The first two processes can be used to create working forests, while the other two shape modern working forests. The processes discussed above also differentially been studied on private industrial and non-industrial lands. For instance, parcelization has largely been studied within the context of private non-industrial forest owners as a precursor to economic development (Turner, Wear, and Flamm 1996; Gobster and Rickenbach 2004; Haines, McFarlane, and Kennedy 2011). Scholars have generally studied financialization of forests within the private industrial forest ownership (Gunnoe and Gellert 2011). The study of working forests allows analysts to merge these scholarships, as well as synthesize these management literatures with legal and governance scholarship. I will now briefly discuss each of these processes. In the methods section, I use characteristics of these contexts to choose cases for analysis.

Over the past 30 years, private forest owners have subdivided their property – a process known as parcelization (Sampson 2000). The number of owners increase as land is subdivided into parcels. Scholars have demonstrated that parcelization fundamentally redefines management contexts, such that ecological, social, and economic change is highly likely (Turner, Wear, and Flamm 1996; Crow, Host, and Mladenoff 1999; Gobster and Rickenbach 2004; Schulte, Rickenbach, and Merrick 2008). Many incidences of parcelization have caused forest and ecosystem fragmentation. This fragmentation occurs when forests are divided into square parcels that are heterogeneously managed (Haines, McFarlane, and Kennedy 2011; Cronan et al. 2010; Schulte, Rickenbach, and Merrick 2008; Gustafson and Loehle

2006). Divergent management practices result from a failure to share information between owners, the non-synchronization of timing of operations, and the perceived or realized transaction costs (Turner, Wear, and Flamm 1996; Crow, Host, and Mladenoff 1999; Gobster and Rickenbach 2004; Schulte, Rickenbach, and Merrick 2008; Cronan et al. 2010).

Parcelization can be used to create working forests. An owner may choose to subdivide the land between actors that individually pursue environmental, economic, or social goals jointly or separately. At forest scale, this arrangement of ownership creates multifunctionality. For example, within a forest, one parcel may be managed for biodiversity conservation, one parcel may be developed for real estate, and another may be harvested for wood. Parcelization, however, does not necessarily lead to multifunctionality at the parcel scale. Concerns about fragmentation in working forests arise as owners of adjacent parcels pursue conflicting management practices.

One way to achieve multifunctionality at a parcel scale is to disaggregate property rights. This division has already been talked about in the context of conservation easements. Many property rights may be owned separately and exclusively. Division of property rights is different from parcelization because parcelization assumes that all property rights – the right to own, manage, access, and use – are transferred during a land transaction. Just as parcelization may lead to contests between management paradigms between parcels, division of property rights may lead to contests within parcels.

Within the context of the creation of working forests, actors employ parcelization and division of property rights processes to suit their own objectives. Both parcelization and division of property rights may be used to explicitly form multifunctional forests. When this occurs, the seller of the land or the rights attempts to involve organizations that will ensure multifunctionality. Alternatively, when multifunctionality is an implicit outcome of parcelization, organizations' differing goals may create fragmentation among or within parcels. Some actors, specifically land trusts, assume that subdividing

property rights through conservation easements may lessen this risk of fragmentation by assuring that development and conservation is achieved similarly on adjacent parcels. Based on this assumption, land trusts sometimes employ the division of property rights to achieve their overall goals in working forests. The division of property rights, however, does not anticipate fragmentation or contests within parcels. The fact that an apparent remedy to the problems of parcelization may actually create new problems raises concerns for the viability of working forests.

The third political economic contest is the financialization of forests. Since the 1980s, forest products companies in the United States began selling their land to financial actors (Stein 2012; Ginn 2005; Bliss et al. 2010; Gunnoe and Gellert 2011). Post-sale, the new owners of private forests include: pension plans, Timber Investment Management Organizations (TIMOs), and Real Estate Investment Trusts (REITs) (Bliss et al. 2010). These new owners typically make returns on investment through a mixture of asset appreciation and timber operations (Zinkahn et al. 1992; Ravenel, Tyrrell, and Mendelsohn 2002). In order to maximize return on investment, financial owners make management decisions premised on market timing and economic optimization of outputs (Hagler 2006; Irland 2007; Weinberg and Larson 2008; Best and Wayburn 2001). Financial actors risk drastically changing the market interests and goals within working forests by focusing on short term profits over long term returns. The precise impact of this shift in management priorities is yet to be seen, but pressures to extract short-term value from forests has been shown to be damaging to ecosystems (Ravenel, Tyrrell, and Mendelsohn 2002; Gunnoe and Gellert 2011)

Fourth, scholars are increasingly recognizing that forests are controlled by a combination of state, market, and civil society actors (Agrawal and Gupta 2005; Wolf 2012). The forms of control that sometimes arise from these arrangements has been designated hybrid governance (Allaire and Wolf 2004; Elsner 2004; Batterbury and Fernando 2006). The structure of these regimes varies, but it may be

assumed that the organizations form a network of relationships tied to the management of the forest. Underlying these governance arrangements is an institutional environment composed of rules, norms, values systems, and cultures (Elsner 2004; Wolf 2012; Levi-Faur 2012). Hybrid governance structures have the potential to blur and create new institutional logics (Powell and DiMaggio 1991; Stark 1996; Allaire and Wolf 2004; Haveman and Rao 2006). These logics refer to belief systems and related practices that dominate a groups of organizations embedded in an institutional domain – state, market, or civil society (Scott 2001; Haveman and Rao 2006)¹. Within hybrid governance arrangements, new or blurred institutional logics may arise. In the context of working forests, new or blurred logics may pertain to information sharing and multifunctionality. Within this setting, traditional interests and goals may be supplanted by new hybrid interests and goals. Despite these possible benefits in realizing multifunctionality, hybrid governance regimes create concerns about goal ambiguity and coherence (Kraatz and Block 2008; Allaire and Wolf 2004).

Relations Among and Within Organizations

The working forests examined in this paper exhibit all four of the above characteristics. Many of the concerns that follow from parcelization, division of property rights, financialization, and hybrid governance within working forests arise from relations among organizations and between coalitions within organizations. These relationships in working forests may lead to contests among organizations. The interdependence between organizations is necessary for contests (Pfeffer and Salancik 1978). Working forests create the interdependence necessary for either cooperation or contests.

Working forests that arise from parcelization, the division of property rights, or both may exhibit contests among different rights holders (Beliveau 1992; Kazis and Grossman 1991; Vatn 2010; Neugarten, Wolf, and Stedman 2012). These contests arise out of differences in land use goals and

¹ In a governance context, I consider groups of organizations within an institutional domain as an organizational field because they share a similar institutional environment (DiMaggio and Powell 1983).

access (Neugarten, Wolf, and Stedman 2012; Ostrom 2003; Ribot and Peluso 2003). The risk of contests is frequently premised on assumptions that state, market, and civil society actors hold antithetical goals. These assumptions, however, are frequently over simplified (McCarthy 2005; Neugarten, Wolf, and Stedman 2012). In the context of working forests, the inclusion of goals mentioning a suite of economic, environmental and social goals by civil society and state actors has been shown to lessen perceived contests (Neugarten, Wolf, and Stedman 2012).

Although the perceived inclusion of antithetical interests into organizational goals may lessen perceived contests, previous studies of working forests and multifunctionality have not adequately investigated potential contests within organizations. Previous organizational studies highlight the prevalence of contests among coalitions within organizations (Cyert and March 1963; Perrow 1961; Pfeffer and Salancik 1978). The outcomes of these internal goal setting processes may have implications for interorganizational relations to the extent goals change.

Goals within organizations frequently conflict. Goals that are made public generally de-emphasize conflicts in the goal setting process. Goals are the result of negotiations among various coalitions within an organization (Cyert and March 1963)². Organizations only publicize a proportion of their goals, other goals are mentioned and acted on only by coalitions within the organization and may not manifest themselves in organizational practice (Perrow 1961; Thompson and McEwen 1958). Organizations implement only a portion of coalitions' goals due to power dynamics and budget constraints (Michels 1915; Cyert and March 1963; Coleman 1973; Pfeffer and Salancik 1978). Contests may arise that are not evidenced in organizational practice or official goal statements. Moreover, the goal setting process within the organization frequently results from pressure outside of the organization

² Cyert and March (1963) see organizations as composed of coalitions or groups. Coalitions may be synonymous with organizational units, but need not be. Rather coalitions can extend beyond unit boundaries. I use the term coalitions to refer to groups within the organization that share a common goal, but need not be contained within a specific organizational unit.

(Thompson and McEwen 1958; J. W. Meyer and Rowan 1977; Pfeffer and Salancik 1978). Therefore, the various contests that may arise in the goal setting process result from both internal and external pressures. Working forests provide the environment in which internal and external pressures may lead to contests in the goal setting process.

Rather than assume that contests necessarily arise from organizations coming together with potentially antithetical goals, this paper exposes some of the most important organizational goals within working forests. Although this paper does not find manifest contests that question the viability of working forest, it does demonstrate the differences in goals within and among organizations that may give rise to contests. These possible contests, regardless of if they are realized, raise concerns about organizational legitimacy and the overall viability of working forests.

Evaluating Working Forests

Previous studies investigating contests between actors within working forests have largely focused on interpreting the outcomes of interviews and surveys targeted toward individual stakeholders (Neugarten, Wolf, and Stedman 2012; Block et al. 2004; Wolf and Klein 2007). These methods, although illustrative, do not usually explicitly study organizations. Organizations and their actions, however, are important because management and conservation decisions frequently are developed and implemented at the organizational level. Previous studies also deemphasize market actors (Neugarten, Wolf, and Stedman 2012). As discussed above, however, the modern political economic context of working forests involves financial organizations and for-profit timber companies. Therefore, it is necessary to include these actors in analysis. This paper remedies gaps in previous studies by developing an evaluative lens that allows analysts to determine the stated goals of all organizations. Once the goals are known, the analyst can begin to understand which goals might lead to contests.

The evaluative lens developed in this paper is premised on neo-institutional theory from sociology. Within neo-institutional theory, all organizations need to be legitimate: desirable, appropriate, and proper within the institutional contexts in which they operate (Weber 1968; Suchman 1995; Scott 2001). Institutions are the values, norms, formal and informal rules, beliefs, and assumptions that permeate an organization's work area (Meyer and Rowan 1977; DiMaggio and Powell 1983; Suchman 1995; Scott 2001). Legitimizing actors grant legitimacy to organizations premised on being in agreement with institutions (Meyer and Rowan 1977; DiMaggio and Powell 1983; Hollingsworth and Boyer 1997; Black 2008). Therefore, legitimacy is both institution and grantor specific. Without legitimacy, organizations cannot gain necessary resources and therefore expire.

There are three different types of legitimacy: pragmatic, moral, and cultural-cognitive (Scott 2001; Aldrich and Fiol 1994; DiMaggio and Powell 1983). An organization achieves pragmatic legitimacy when a legitimating actor perceives that the organization will advance their interests directly or indirectly through adherence to formal laws and rules. Organizations gain moral legitimacy when a legitimating actor perceives the ends and means of an organization are just or defensible. Lastly, organizations acquire cultural-cognitive legitimacy when a legitimating actor sees the organization as necessary or inevitable based on embedded assumptions or world views. Organizations do not build these types of legitimacy separately (Scott 2001). Rather an organization's activities may build one, two, or three types of legitimacy. In an effort to build organizational resiliency, organizations strive to diversify their grants of legitimacy (Black 2008). Efforts to diversify legitimacy, however, may also diminish legitimacy if organizations must pursue non-complimentary goals or cannot adequately perform under multiple legitimating pressures (Meyer and Scott 1983; Kraatz and Block 2008; Azoulay, Repping, and Zuckerman 2010).

While organizations seek to diversify and maintain their grants of legitimacy, legitimating actors constantly reevaluate previous grants of legitimacy (Suchman 1995; Kraatz and Block 2008; Black 2008). An important way that legitimating actors accomplish this goal is through accountability mechanisms (Jepson 2005; Black 2008). These mechanisms give actors (accountors) the ability to receive information and sanction other actors (accountees) (Bovens 2010; Bovens, Schillemans, and Hart 2008).

Accountability mechanisms are composed of two parts: information flow and sanction. The flow of information may be either mandated by the accountor or voluntary given by the accountee. The content of the information may be either explicitly mandated or left to the discretion of the accountee. These flows of information are frequently institutionalized as part of so called “transparency mechanisms,” defined as mandated flows of information. As accountability mechanisms include a mandated flow of information, accountability mechanisms necessarily contain transparency mechanisms. Transparency mechanisms do not rise to the level of accountability until coupled with a sanction. The distinction is important as accountability provides the ability to shape regulated entities’ activities whereas transparency does not.

Sanctions may be either direct or proximate. Direct sanctions are explicitly stated within the accountability mechanism and state the accountor and the repercussions of information disclosure. Proximate sanctions are implicit within accountability mechanisms and are created by relationships or laws other than the accountability mechanism. The nature of sanctions sometimes leads to confusion over the designation of transparency and accountability mechanisms. Specifically, some practitioners and scholars assume that proximate sanctions render some accountability mechanisms as transparency mechanisms. In this paper, I define accountability mechanisms to include either direct or proximate sanctions.

The precise and critical definition mentioned above is necessary as scholars and practitioners frequently loosely use the term accountability. The repercussions of this usage, however, shape discourses around environmental governance. Several scholars have studied accountability mechanisms within the context of governance. Most of these studies focus on the substantive or material nature of accountability, meaning they discuss the ability and willingness of accountors to sanction accountees as well as the integrity of information flows (for example see, Dunn and Legge 2001; Jepson 2005; Black 2008; Murtaza 2012). Although this is clearly important for the proper functioning of accountability, it does not address the claims of some scholars that accountability may lead to legitimacy regardless of substance or materiality (Levi-Faur 2012). This paper does not investigate either the material or symbolic nature of accountability. Rather this paper focuses on the presence of an accountability mechanism regardless of the power of accountors or the integrity of information. As will be discussed later, however, it is assumed that the official goals spoken about in accountability mechanisms are purposively mentioned. Whether those goals are operationalized or true is not explored in this paper.

Accountability mechanisms are necessary for continued grants of legitimacy from legitimating actors (Black 2008). These mechanisms allow an organization to both gain and maintain legitimacy by demonstrating agreement with the interests of the accountor through information flows. Simultaneously these mechanisms allow accountors to either continue to grant or diminish legitimacy through choosing to sanction. This dual nature of outcomes creates situations where organizations attempt to maximize information disclosures that would build legitimacy and minimize information disclosures that would diminish legitimacy (Meyer and Rowan 1977).

Bovens et al. (2010) develops a useful analytic to understanding accountability – the accountability environment, which is composed of the information exchange, power relationships, and sanctions between accountor and accountee. This environment demonstrates the content, structure,

and context of accountability mechanisms. Understanding the complete accountability environment requires the analyst to answer the following questions: 1) Who is the accountee? 2) Who is the accountant? 3) What is the mechanism through which they are accountable? 4) On what aspect of their conduct are they accountable; 5) What is the nature of the mechanism? And 6) What are the sanctions for breached standards (Mashaw 2006; Bovens, Schillemans, and Hart 2008; Bovens 2010)? The re-creation of the accountability environment draws attention to the relationship between accountant and accountee, the mechanism that creates that relationship, the nature of the mechanism, the goals mentioned in the mechanisms, and the various repercussions of the failure to pursue or achieve goals.

Investigating the conduct that accountees are accountable for provides the analyst the opportunity to understand the goals from which organizations seek to maintain legitimacy from key legitimating actors. If a goal is important to assure grants of legitimacy from a particular actor, it will be represented in the accountability mechanisms that link the organizations to the actor. Accountability mechanisms demonstrate the goals that are important to external actors – legitimating actors – as well as the goals that arise from internal processes. Not all goals, however, will be represented in accountability mechanisms. Rather only those necessary for legitimacy will be present. Within an interorganizational context, the accountability environment demonstrates the various goals that are important to organizations separately and jointly.

The study of the accountability environment also elucidates important aspects of organizational legitimacy in complex environments. First, accountors have power over accountees. Previous studies have demonstrated that the number of external actors who have power over an organization is negatively correlated with continued legitimacy (Pfeffer and Salancik 1978; Meyer and Scott 1983). Therefore, the accountability environment demonstrates the number of actors who have power over the organizations and their various demands of the organization. Second, the goals mentioned in

accountability mechanisms demonstrate the breadth of legitimating activities that organizations seek to embark on. Attempting to attain legitimacy from several legitimating actors by adhering to constraints and enabling mechanisms within institutions has been shown to lead to goal ambiguity, uncoordinated activities, and overall diminished legitimacy (Kraatz and Block 2008). Therefore, accountability environments and the content of accountability mechanisms demonstrates the diversity of goals that organizations attempt to gain legitimacy. Previous theory would predict that the greater the diversity of goals, the greater the risk of damage to existing legitimacy.

Goals found in accountability mechanisms contextualized within the larger accountability environment offer evidence of possible contests among and within organizations. Different goals do not necessarily lead to contests. Rather goals that seem or in practice are antithetical to coalitions' or organizations' interests lead to contests (Perrow 1961; Pfeffer and Salancik 1978; Neugarten, Wolf, and Stedman 2012). Contests are important to understanding the viability of working forests because contests may damage legitimacy. One important way this damage may occur is when legitimating actors (i.e. accountors) discover organizational failures that arise from contests and choose to sanction the organization. Moreover, contests between accountor and accountee organizations may damage legitimacy.

In an attempt to understand organizational relations and goals in working forests, I reconstruct the accountability environment for two working forests. This allows me to understand the relationships and processes through which organizations attempt to gain and maintain legitimacy within working forests. I then perform a content analysis on accountability mechanisms to identify organizational goals. A combined analysis of the accountability environment and goals in accountability mechanisms allows me the opportunity to understand the complexity demonstrated by the four characteristics of modern working forests and the risks of possible contests within and among organizations in the working forest.

Specifically, I seek to address two questions: 1) what evidence does the accountability environment provide for concerns arising out of parcelization, division of property rights, financialization, and hybrid governance in working forests; and 2) what evidence does the accountability environment provide about contests among and within organizations?

Methods

Case Study Methods and Selection

I chose two working forests cases that exemplify characteristics of the modern political economic context discussed above. Forests that have these characteristics are prone to contests between actors, goal ambiguity, inefficiencies, and detrimental forest outcomes. Cases were not compared to support a hypothesis or finding (Ragin 1989; Ragin and Becker 1992). Rather the cases are used to demonstrate the breadth of goals espoused by organizations and the complexity of accountability structures in working forests. In this effort, some comparisons are made across cases. As I am not testing a hypothesis, I chose two relatively similar working forests. Due to this methodology, the findings of this case analysis only hold for the cases studied. The types of dynamics found between organizations may, however, be indicative of similar relationships in other working forests. Moreover, the study of accountability mechanisms and environment may be used in other studies of environmental governance.

To find cases that exemplified parcelization, division of property rights, financialization, and hybrid governance, I searched news articles over the past forty years. I used Factiva to find news articles. Factiva is a Dow Jones database composed of thousands of newspapers, blogs, TV and radio transcripts, newswires, press releases, consumer magazines, and twitter feeds from over 200 countries.

The search I composed in Factiva was: *forest and ("United States" or US) and sale and ("International Paper" or "Georgia Pacific" or Weyerhaeuser or "St. Regis" or Champion or "Finch Pruyn"*

or Pingree) and ("The Nature Conservancy" or "Trust for Public Land" or Trust or "Land Trust") and easement and ("Plum Creek" or "Forestland Group" or "Hancock Timber" or "Campbell Group" or Lyme or "Regions Timberland" or "Wagner Forest").

I used the first three search terms to find articles that mentioned the sale of forest land in the United States. The set of organizations in the first set of parenthesis are seven of the top twenty largest forest products companies in the United States as designated by Bloomberg.com. By entering these organizations into the search, I was able constrain my results to transactions that likely involved sales of large parcels of land that might be subject to parcelization. The next two groupings of search terms ensured the involvement of land trusts and easements. These terms were introduced to increase the probability of finding cases that exhibited division of property rights and hybrid governance arrangements. Finally, to assure the involvement of financial organizations, I entered the search terms in the last set of parentheses. These organizations are major Timber Investment Management Organizations or Real Estate Investment Trusts in the United States. This search yielded seven land transactions that had a high probability of exemplifying the preferred characteristics. These transactions are described in Table 1.

Table 1: Working Forest Land Deals between Involving TIMOs and Land Trusts 1980-2012

Year	Seller	Original Purchaser	States	Land Size (Acres)	Market Actors	State Actors	Civil Society Actors
1998	Champion International	The Conservation Fund	NY, VT, NH	296,000	Champion international, Essex Timber Company	USFWS, State Government, State Agency,	The Conservation Fund, Heartland Forest Fund, The Nature Conservancy, Recreational Clubs
2001	International Paper	The Trust for Public Land	NH	171,000	International Paper, Lyme Timber Co	State Government, State Agencies	The Nature Conservancy, The Trust for Public Lands, The Society for the Protection of NH Forests
2001	Pingree	New England Forestry Foundation	ME	762,192	Hancock	State Government, State Agencies	New England Forestry Foundation, Pingree Forest

Year	Seller	Original Purchaser	States	Land Size (Acres)	Market Actors	State Actors	Civil Society Actors
							Partnership, Recreational Clubs
2003	Weyerhaeuser	Evergreen Forest Trust	WA	104,000	Weyerhaeuser, Hancock	USFS, State Government, State Agencies	Evergreen Forest Trust, Cascade Land Conservancy, Local Towns
2004	International Paper	New York State	NY	257,425	International Paper	State Government, State Agencies	The Conservation Fund, Recreational Clubs
2006	International Paper	The Nature Conservancy, The Conservation Fund	NC, VA, GA, FL, AL, AK, TN, LA, SC, MS	218,000	International Paper, Conservation Forestry LLC, Forest investment Associates, Resource Management Service LLC	State Government, State Agencies	The Nature Conservancy, the Conservation Fund, Recreational Clubs
2007	Finch Pruyn	The Nature Conservancy	NY	166,000	Atlas, Blue Wolf, Regions, Finch Pruyn Holdings, John Hancock	State Government, State Agencies	The Nature Conservancy, Recreational Organizations

I reviewed all seven cases to determine if they exemplified the characteristics I wanted. Five cases exemplified all four characteristics. For reasons of tractability, I kept only cases that were in the Northern Forest. Two cases resulted. One case is in New Hampshire that involves a transaction between International Paper and The Trust for Public Land. The other case is in New York that involves a transaction between Finch Pruyn and The Nature Conservancy. A brief history of each case is presented below.

New Hampshire – Connecticut Lakes Headwaters Case

In July 2001, International Paper, a multinational forest products company, announced that it would sell 171,000 acres of its land in northern New Hampshire (Frothingham 2001). The land was known as the Connecticut Lakes Headwaters. To explore the various possibilities for disposition of this

land, Senator Judd Gregg (R) created the Connecticut Lakes Headwaters Partnership Task Force (Frothingham 2001). Judd mandated that the Task Force assess opinion and work “to develop a locally driven conservation strategy that preserves multiple uses of the land and its economic and recreational value to the region.”³

In April 2002, the Task Force released its proposal that ensured forestry and recreational access, while permanently protecting key forest and natural areas. The proposal sold all the land to the Trust for Public Land for \$32.7 million. It was explicit in this grant that the Trust for Public Land would subdivide the land, selling 25,000 acres of the land to The Nature Conservancy and selling 146,500 acres to Lyme Timber Company (Associated Press 2001). To facilitate this transaction, the Task Force also created the Connecticut Lakes Headwaters Trust, which took ownership of the 146,500 acres promised to Lyme until the deal could be completed. Moreover, The Trust for Public Land would sell a conservation easement on all the property to the NH State Government. In this proposal, The Nature Conservancy stated that they would sell all of their land holdings to the state of New Hampshire (ASCRIBE 2001).

Before the state of New Hampshire purchased the land from The Nature Conservancy in 2002, both the Resources Recreation and Development Committee and the Land Management Advisory Committee within the New Hampshire Department of Environmental Services solicited comments from the public. After receiving comments, the state purchased The Nature Conservancy Land. The state delegated management of the land to the Fish and Game Department, with the Conservancy continuing to hold a conservation easement on the land (Love 2002). Beyond the conservation easement, the land was also subject to a recreation and road maintenance plan managed by the Department of Resources and Economic Development’s (DRED) Division of Parks and Recreation, and a firewood supply agreement held by Connecticut Lakes Timber Company.

³ <http://www.nhdfi.org/about-forests-and-lands/boards-commissions-committees/connecticut.aspx>

In October of 2003, Lyme Timber Company finalized their purchase of the land from the Trust for Public Lands. Moreover, in this year, DRED’s Division of Forests and Land purchased the conservation easement on the Lyme land (PR Newswires 2003). The easement prohibited development, guaranteed public access, and ensured sustainable forestry.

In 2009, Lyme Timber Group sold its interest in the land to Heartland Forestland Fund VI – a timberland investment fund managed by the Forestland Group. The Forestland Group hired LandVest, a forestland manager and consultant to conduct the day to day management of the Connecticut Lakes Headwaters Forest.

Table 2: Land Holdings for the Connecticut Lakes Headwaters Case as of June 2013

		Tract/ Parcel	
		1 (Working Forest Conservation Easement) 146,500 acres	2 (Public Lands) 25,000 acres
Property Rights	Own	The Forestland Group/ Heartland Forest Fund VI	NH State
	Manage	LandVest	Fish and Game Department, DRED (Division of Parks and Recreation)
	Access	LandVest, DRED (Division of Forests and Land)	Hunting Clubs, Connecticut Lakes Timber Company
	Develop	DRED (Division of Forests and Land)	The Nature Conservancy

New York – Finch Pruyn Case

In early 2007, Finch Pruyn Paper sold 166,000 acres in the Adirondack region to Atlas Holdings LLC and Blue Wolf Capital (Rulison 2007). Between April and June of 2007, Atlas and Blue Wolf held a bidding process for the land. In June, it was announced that the land would be sold to The Nature Conservancy for \$110 million.

The initial agreement between The Nature Conservancy and Atlas specified that Atlas would have a 20 year right to first refusal on stumpage on the land (LeBrun 2007). It also specified that Blue Wolf would retain control of the Finch Pruyn mill operating on the land. Finally, the agreement specified that The Nature Conservancy would pay the local taxes on the land (totaling 1.1 million dollars in 2007).

In 2008, the state agreed to buy 57,699 acres of timberland, as well as purchase conservation easements on 73,627 acres of land using the money from the state's Environmental Protection Fund. This deal implicated local towns who had veto power over this transaction under New York state law. According to the press, they did not exercise this right (DePalma 2008; Neugarten, Wolf, and Stedman 2012). The state specified that 1,908 acres of the land bought would be used for a variety of community uses, such as public recreation and community housing (Virtanen 2008).

Also in 2008, The Nature Conservancy consulted with local hunting and recreational clubs. The Nature Conservancy leased 40,000 acres to 11 clubs who had licenses where the state intended to buy easements. It further leased land to 20 other clubs who had lands that would be converted to forest preserve, with an understanding of a 10 year transition period (DePalma 2008).

In 2009, The Nature Conservancy announced that it would sell 93,000 acres to ATP, a Danish Pension Fund, subject to the following deed restrictions. This agreement specified "1) that an agreement to place critical riparian zones and high elevation lands into a Conservation Easement was to be established, 2) that a Fiber Supply Agreement with Finch Paper, LLC be executed, and 3) that operation of these timberlands would be under third-party verified Sustainable Forest Management Systems."⁴ ATP hired Regions Timberland, a TIMO, to manage the forest production (Virtanen 2009).

⁴ Regions Timberland management plan:
http://www.regionstimberland.com/pdfs/RMK_Management_Plan_Upper_Hudson.pdf

In 2010, the state purchased the conservation easement on 73,000 acres of the ATP land, leaving 20,000 acres without protection. The state’s payment was criticized for being more than the fair value of the land (Dicker 2010). In 2012, two final purchases occurred. The town of Newcomb purchased 348 acres from The Nature Conservancy. In the final transaction, the New York State Government bought the remaining 69,000 acres from TNC (Navarro 2012).

Table 3: Land Holdings for the Finch Pruyn Case as of June 2013

		Tract/ Parcel			
		1 (WFCE) 73,000 acres	2 (Public Lands) 69,000 acres	3 (Community Lands) 348 acres	4 (Private Lands) 20,000 acres
Property Rights	Own	ATP	NY State	Newcomb	ATP
	Manage	Regions Timberland	NY State	Newcomb	ATP
	Access	Hunting Clubs	Hunting Clubs, Public, NY State	Newcomb	ATP
	Develop	NY State, Atlas, FP Holdings, Blue Wolf	NY State	Newcomb	ATP

Constructing and Analyzing the Accountability Environment

The main analytical framework from which to view accountability is through the accountability environment. I constructed the accountability environment for each actor who held property rights in these working forests as of June 2013. I then transformed the information on the accountability environment into visual representations demonstrating the structure of accountability relationships. In constructing the accountability environment, three methodological issues had to be resolved: 1) which accountability mechanisms to include; 2) how to talk about accountability processes across actors; and 3) how to categorize the nature of accountability.

Generally there are two types of accountability mechanisms: formal and informal (Unerman and O'Dwyer 2006; Romzek, Blackmar, and Leroux 2012). I used formal accountability mechanisms to construct the accountability environment. Formal accountability mechanisms are created by contractual relationships or relationships that are institutionalized in laws or other norms (Unerman and O'Dwyer 2006; Romzek, Blackmar, and Leroux 2012). These formal types of accountability mechanisms use terms, language, performance measures, and reporting to build relationships (Romzek, Blackmar, and Leroux 2012). I found formal accountability mechanisms in a variety of documents including: annual reports, donor reports, contracts, easements, deeds, and laws. To find these documents, I used Factiva, Google news searches, and Westlaw (a legal database). I also found documents through reviewing organizational and government websites.

I did address informal accountability mechanisms in this study. Informal accountability mechanisms are not formalized. Rather they rely on social relations, values, and norms. Arguably, the most cited form of informal accountability is reputation. I chose not to use informal accountability mechanisms to construct the accountability environment because the specification of an accountant relies heavily on the judgment of the analyst because there is rarely an accountant explicitly mentioned. Accountability mechanisms either explicitly or implicitly empower the accountant to sanction the accountee. This empowerment would be difficult to specify in informal mechanisms. Although the inclusion of informal accountability mechanisms could lead to more robust findings, I chose not to include them because of the specification errors that may arise.

Scholars generally discuss accountability mechanisms within different institutional domains and political contexts. This poses a problem when analyzing accountability mechanisms across institutional domains because there is no common language to discuss accountability mechanisms. Instead of developing yet another categorization of mechanisms, I chose previous categorizations that

encompassed the diversity of mechanisms presented in the two cases. Furthermore, different categorizations are warranted as accountability relationships are shaped by institutional pressures. I make my categorization explicit as to avoid confusion. The categorization allows me the ability to discuss similar mechanisms across cases.

Government accountability is the obligation owed by all public officials to the public for explanation and justification premised on their use of public office and the delegated powers conferred on the government (Burke 1988; Mulgan 2000; Dunn and Legge 2001). Mulgan (2000) divides accountability mechanisms into two forms: internal and external. Internal mechanisms control the government from within and include separation of powers, federalism, judicial review, and rule of law. External mechanisms are those imposed by outside actors or documents and include constitutional constraints and legal regulations that require exact purposes or certain procedures. I discuss categories and their descriptions in Table 4. In the cases presented in this paper, most of the mechanisms that I categorized as one of the first seven categories were laws and regulations, like state and federal constitution, administrative procedure laws, and agency regulations. Moreover, I categorized conservation easements as Contracts and websites as Information Disclosures.

Table 4: Categories for State Democratic Accountability

Name (Abbrev.)	Description
Separation of Powers (SOP)	A constitutional based constraint that relies on the different checks and balances put in place between government actors.
Federalism (FED)	A constitutional constraint but relies on the delegated powers of federal, state, and local actors.
Judicial Review (JR)	Relies on courts to review decisions of either agencies or legislatures.
Rule of Law (ROL)	Synonymous with laws and regulations that do not pertain to administrative or constitutional law.
Constitutional Law (ConL)	Legal mechanisms that are premised on the national or state constitution.
Administrative Law (AdmL)	Legal mechanisms pertaining to bureaucratic structure and rulemaking
Budgetary Process (BUD)	Mechanisms of controlling budget, usually premised on separation of powers.
Contracts (K)	Legal mechanisms relying on joint assent
Information Disclosures (InfoDis)	Disclosures of information
Elections (ELEC)	Mechanisms premised on public control of elected officials within a democratic process, usually held within constitutional law.
Professional Rules (PROF)	Mechanisms that speak to professional guidelines, rules, and certification

Market organization accountability is primarily spoken about in terms of corporate accountability (Nader 1978). Scholars of corporate accountability generally focus on managerial monitoring, disclosure to shareholders, and legal requirements (Fligstein 1993; Jensen and Meckling 1976). Corporate accountability in the United States is further complicated by the division of property rights and power dynamics between managers and owners of corporations (Berle and Means 1933). Scholars have designate five main categories of corporate accountability: disclosures, performance assessments, legal or exchange requirements, contracts or other formal agreements, and external certification (Nader 1978; Hamilton 2005; Ebrahim 2003). I discuss these categories and their descriptions in Table 5. In the cases in this paper, I categorized annual reports and websites as Disclosure Statements, financial statements as Performance Assessments, legal mandates as Legal or Exchange Requirements, conservation easements as Contracts or Other Formal Agreements, and forest stewardship council and other certifications as External Certifications.

Table 5: Categories for Corporate Actor Accountability Processes

Name (Abbrev.)	Description
Disclosure Statements (DIS)	Disclosures of finances or organizational structure. Information disclosures on websites. Annual reports.
Performance Assessments (PERF)	Internal and external project and organizational assessments and evaluation. Includes external auditor reports.
Legal or Exchange Requirements (LegEx)	Legal requirements for operation or requirements for inclusion in a formalized market exchange.
Contract or Other Formal Agreement (KFA)	Legal or non-legal agreements premised on mutual assent.
External Certification (CERT)	Mechanisms where information is disclosed to a third party in an effort to gain some sort of certification.

Two important actors exist in the civil society institutional domain: communities and non-government organizations (NGOs). The most frequently cited form of accountability within communities is reputation (Ostrom 1990). As reputation is an informal accountability mechanism, it falls outside of this analysis. To the extent that communities are subject to formal accountability mechanisms, their

accountability relationships are better categorized using the categories discussed for government accountability.

Generally NGO accountability mechanisms are discussed in terms of tools and processes (Ebrahim 2003). Tools are reports, disclosure statements, and performance assessments. Processes are participation, self regulation, and social audits. These categories expand NGO accountability beyond boards and managers to include the stakeholders that NGOs assist (Unerman and O’Dwyer 2006; Murtaza 2012). NGOs need a different categorization of accountability from corporate accountability because corporate accountability’s focus on shareholders distorts some forms of NGO accountability (Ebrahim 2003; Unerman and O’Dwyer 2006; Murtaza 2012). Specifically the application of corporate accountability on NGOs emphasizes boards, activists, managers, and directors, rather than those to whom they provide services. Table 6 describes these categories. In the cases discussed in this paper, I categorized generally annual reports and IRS 990 forms as Reports and Disclosure Statements, financial reports as Performance Assessments and Evaluations, and external certifications as Self Regulation.

Table 6: Categories of NGO Accountability Processes

Name (Abbrev.)	Description
Reports and Disclosure Statements (RDS)	Disclosures of finances, organizational structure, or IRS status. Information disclosures on websites. Annual reports
Performance Assessments and Evaluations (PerEv)	Internal and external project and organizational assessments and evaluation. Includes external auditor reports.
Participation (PART)	Formal consultation with outside stakeholders requiring the dissemination of information from the NGO.
Self Regulation (SR)	Mechanisms where the accountant is another NGO or network of NGOs that have developed standards, metrics, or codes of behavior. These sometimes result in certification.
Social Audits (SA)	Formal processes involving stakeholder dialogue through which an organization assesses, reports, and improves its ethical and social performance.

Finally, as recommended by Bovens (2010) and Murtaza (2012), I document the nature of accountability mechanisms. The nature of accountability mechanisms can either be voluntary or mandatory (Bovens 2010). I use the voluntary designation to signify accountability mechanisms where

there is no formal requirement to disclose the information or to be sanctioned by an accountant. An example is an annual report created by a non-profit. I categorize mechanisms as mandatory when there is a formal requirement to disclose information or be sanctioned by an accountant. An example is the Internal Revenue Service regulation requiring non-profits to submit a 990 Form disclosing their sources of funding. I categorized mechanisms that were part of voluntary entered into agreements, like contracts, as mandatory. The mandatory nature arises from the legal nature of the agreement once it is entered into.

In review, I used formal accountability mechanisms to construct the accountability environment. I categorized these mechanisms based on previous accountability studies. These categories are institutional domain specific. I also categorized each mechanism by its mandatory or voluntary nature.

The Content of Accountability Mechanisms

Once I found the accountability mechanisms and constructed the accountability environment, I investigated the goals present in the mechanisms. To accomplish this task, I used qualitative content analysis (Mayring 2000; Krippendorff 2012). The content of accountability mechanisms speaks to goals that the accountant sees as important for continued grants of legitimacy to the accountee. Content analysis broadly investigates the content or contextual meaning of text and language. Hsieh and Shannon (2005) define qualitative content analysis as the “subjective interpretation of the content of text data through the systematic classification process of coding and identifying themes or patterns.” Qualitative content analysis retains the rigor of quantitative content analysis, but does not rely on converting qualitative data into matrices to be used in regression type approaches (Cavanagh 1997; Mayring 2000; Hsieh and Shannon 2005). In this study, I use qualitative rather than quantitative content analysis because it is not necessary to make word counts in order to understand which goals are transmitted to accountants. To complete the qualitative content analysis, I had to determine: 1) What is a

goal? 2) Which goals was I analyzing? 3) Where do I find goals in accountability mechanisms? and 4) How would I categorize and discuss these goals?

First, I determined the definition of goal I was going to use. A goal is simply an end that the organization or parts of the organizations attempt to achieve (see, Merriam-Webster 2003). For this content analysis, I documented any ends that were mentioned in accountability mechanisms. In some cases, organizations explicitly used goal language. While in other cases, I had to infer the organization was attempting to reach a specific end. I extracted all the text surrounding the goal because of this heterogeneity.

Second, I had to determine what types of goals I was analyzing. The study of goals is quite common in organizational studies. Parsons (1956) argued that organizations are different than other collections of individuals because organizations have a purpose or goal. Perrow (1961) distinguishes between two types of goals: goals represented in official communications and goals arising from daily decisions of personnel. He argues that research on both types of goals is necessary to understand organizations. Organizations act and disclose goals that result from negotiation and contestation among coalitions within an organization (Michels 1915; Thompson and McEwen 1958; Cyert and March 1963; Pfeffer and Salancik 1978).

In this study, formal accountability mechanisms mention only official goals. These official goals, however, are the outcome of internal daily decisions and negotiations (Thompson and McEwen 1958). Therefore, the official goals mentioned in accountability mechanisms are indicative of processes in time. The goals in accountability mechanisms also demonstrate legitimating processes in time. As stated above, I am only looking at working forests at a particular time. The heterogeneity of goals over time is not analyzed because of the frequent changes in ownership of land and property rights in these cases. Future work, however, can explore goal setting in working forests as processes in time.

Third, I determined where I would search for goals within accountability mechanisms. Goals are found in different places depending on the accountability mechanism. For instance, within a conservation easement between the Nature Conservancy and the State of New Hampshire, the goals are found in the contractual language regarding expectations, monitoring, and disclosure. In annual reports, organizations mention goals throughout the report, but particularly in recounting previous performance. For instance, The Nature Conservancy’s annual reports mention goals in sections discussing overarching mission and new land acquisitions. As content is found within different places for each accountability mechanism, I developed a guide to where I found goals within each category of accountability mechanisms. This guide is presented in Table 7.

Table 7: Where Goal Content Was Found By Category

Type	Category	Where Content Was Found
Government	Separation of Powers (SOP)	Constitution – Sections regarding links between branches within a certain level of government
	Federalism (FED)	Constitution – Sections regarding relationship between federal and state government
	Judicial Review (JR)	Constitution and Laws – Sections regarding who adjudicates interpretations of laws and regulations
	Rule of Law (ROL)	Constitution and Laws – Sections regarding who adjudicates disputes over law
	Constitutional Law (ConL)	Constitution – Sections regarding elections and appointments
	Administrative Law (AdmL)	Laws – Sections regarding the regulatory process
	Budgetary Process (BUD)	Constitution and Laws - Sections regarding decisions about appropriations
	Contracts (K)	Contracts – Sections speaking to expectations under the contract, monitoring, and enforcement
	Information Disclosures (InfoDis)	Websites, Press Releases, and Annual Reports – The document itself
	Elections (ELEC)	Constitutions – Sections regarding elections
	Professional Rules (PROF)	Websites, Laws, By-Laws – Sections regarding expectations and requirements for professional certifications
Corporation	Disclosure Statements (DIS)	Annual Reports, Social Responsibility Reports – The document itself
	Performance Assessments (PERF)	Financial Reports, Auditor Reports - The document itself
	Legal or exchange requirements (LegEx)	Stock Exchange Rules, Laws – Sections regarding information disclosure and sanctions
	Contract or Other Formal Agreement (KFA)	Contracts – Sections speaking to expectations under the contract, monitoring, and enforcement

Type	Category	Where Content Was Found
	External Certification (CERT)	External Certification Guidelines – Sections regarding expectations and requirements for certification, monitoring, and enforcement
NGO	Reports and Disclosure Statements (RDS)	Annual Reports, Donor Reports – The document itself
	Performance Assessments and Evaluations (PerEv)	Project Assessments, Reports – The document itself
	Participation (PART)	News Media, Participation Summaries – The document itself
	Self Regulation (SR)	External Certification guidelines – Sections regarding expectation and requirements for certification, monitoring, and enforcement
	Social Audits (SA)	Project Assessments – The document itself

Fourth, once I found formal goals in accountability mechanisms using the guide above, I documented the goals (See Appendix 1 and 2). For tractability, I then placed these goals into environmental, economic, and social categories. I categorized the goals as follows: language pertaining to conservation, ecology, sustainability, and environmental certification was categorized as environmental; language pertaining to return on investment, finance, efficiency, profits, harvest, and fundraising was coded as economic; and language pertaining to education, recreation, inclusion, engagement, and inequality was categorized as social. I will discuss this categorization process through an example found in the Connecticut Lakes Headwaters Case. In this example, Landvest is accountable to shareholders and the public through a website disclosure that states:

- 1) “Financial analysis of stands, forests and timberland investments is a core discipline at LandVest. We **apply discounted cash flow analysis to solve for optimal solutions**, have dedicated in-house programs, and a MS Forest Economist on staff”
- 2) “Our staff has expertise in Woodstock, USFS Twigs FVS and Flex Fiber modeling programs. Our in-house program (SIMULATE II) estimates **Internal Rate of Return from stand- type characteristics** and optimization treatments”

- 3) **“LandVest plans use stand type level growth and yield modeling** with associated financial analysis to achieve property owner objectives. Plans are **capable of meeting state tax programs and FSC/SFI certification** programs as well”

The bolded wording represents goal language. The goals stated in excerpts one and two relate to economic goals because they speak to rate of return and cash flow analyses of forest harvests. These were coded as economic goals. In excerpt three, the goals related to Forest Stewardship Council and the Sustainable Forestry Initiative certifications were coded as environmental. In aggregate, I coded this accountability mechanism as having both economic and environmental goals. Once I coded goals, I amalgamated accountability mechanisms by accountee and category of mechanism. The outcomes of this process are found in Table 8 and 9 below.

Findings

Findings of both the reconstruction of the accountability environment and the content analysis are presented by case. Once again, these findings are indicative of the interorganizational arrangement and the working forests as of June 2013. My discussion of findings focuses on relationships between accountors and accountees, the categories of mechanisms, the nature of the mechanisms, and the goals reported in them.

The answers to the six questions that are necessary to construct the accountability environment and the goals mentioned in accountability mechanisms is presented in Appendix 1 and 2. I used this information to create a simplified version of the accountability environment, including a statement of goals in accountability mechanisms. Goals are simplified into a few key words and then sorted into environmental, economic, and social categories. This information is presented in Tables 8 and 9. I used the information on relationships between accountor and accountee, and the information on the

categories of accountability mechanisms to create a visual representation of the accountability environment. This information is presented in Figures 1 and 2.

Connecticut Lakes Headwaters Case

From Table 8 and Figure 1, one sees that The Nature Conservancy is accountable primarily to donors, the public, the federal government, and other NGOs. The accountability mechanisms that create these relationships mention sustainability goals that incorporate economic actors and some types of timber harvest. The Nature Conservancy is subject to voluntary third party certification by several other non-profit organizations. The content of these mechanisms mentions goals of transparency and efficiency. The only mandatory mechanisms are IRS 990 Forms, which are required to be completed by all non-profits to maintain their tax exempt status. The Nature Conservancy's 990 Forms mention fundraising activities and land acquisitions.

The Forestland Group and LandVest's voluntary disclosures predominantly focus on maximizing returns on investment. The Forestland Group does not specify conservation goals in its websites or press releases. The organization is expected to achieve goals regarding conservation and recreation as evidenced in the conservation easement. Beyond investment maximization, Landvest mentions goals regarding conservation and recreation in websites and press releases.

Finally, there is an intricate accountability network between government agencies, the legislature, the executive branch, and the electorate. Administrative and constitutional law, and the separation of powers are the most prevalent accountability mechanisms. These mechanisms form the basis of elected official and electorate oversight. Each division within the Department of Resources and Economic Development has a unique focus or goal with some overlap pertaining to recreation. The Division of Forest and Parks is expected to pursue goals of conservation, recreation, and efficiency. The

Division of Parks and Recreation has a strong emphasis on recreation and local economic development, with only minimal mentions of conservation.

The visual representation of the accountability structure presented in Figure 1 demonstrates that most accountability mechanisms create relationships within institutional domains. The two notable exceptions in this case are the conservation easement, the contract for management, and the IRS 990 Form. Moreover, the visual representation demonstrates that organizations in the state institutional domain have a dense network of accountability mechanisms.

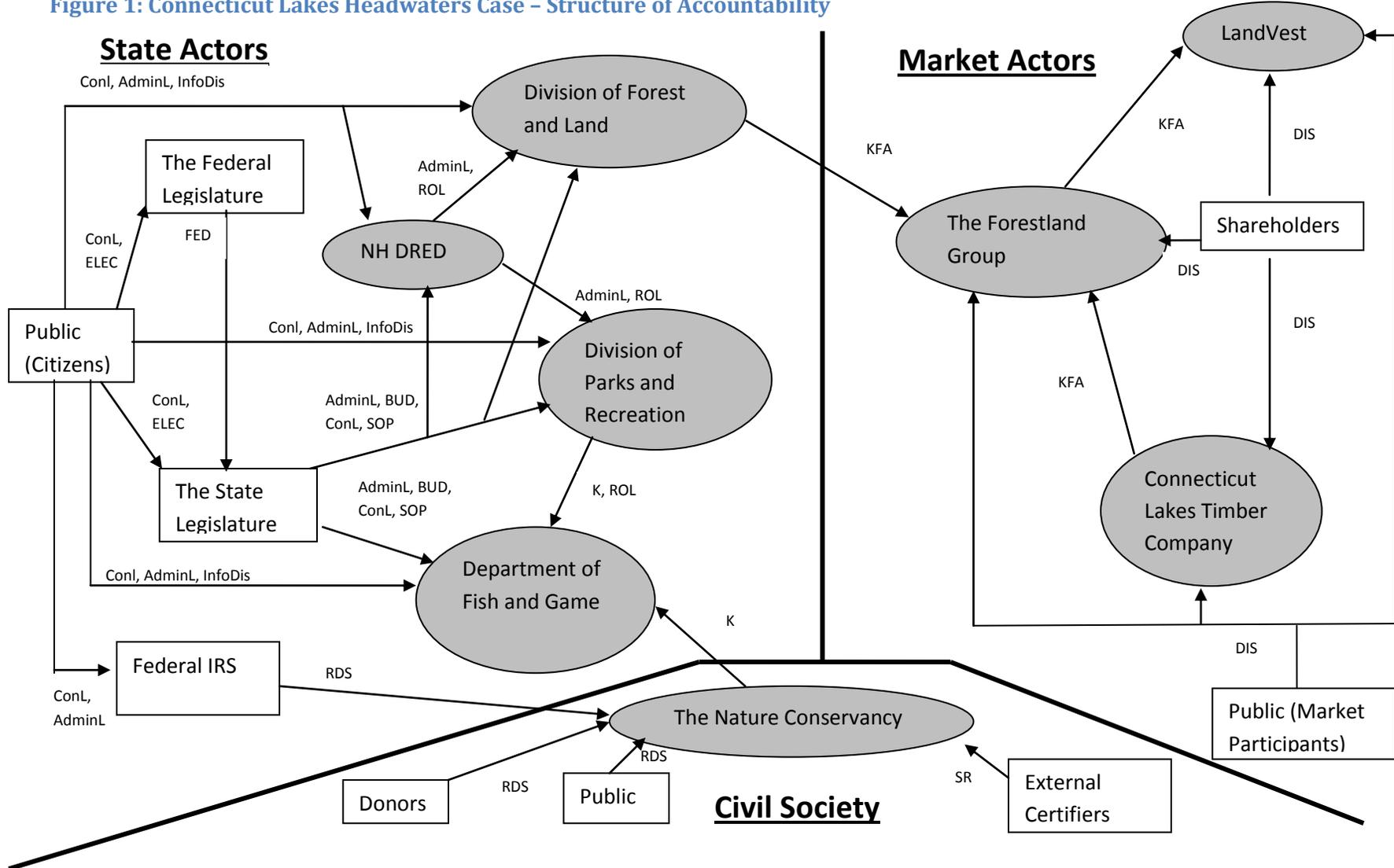
Table 8: Construction of Accountability Environment with Goals Mentioned in Connecticut Lakes Headwaters Case

Domain	Accountability Environment					Goal Summary		
Domain	Accountee	Accountors	Mechanisms	Examples	Nature	Environmental	Economic	Social
State	Division of Forests and Land	Public	Constitutional Law, Administrative Law, Information Disclosure	Administrative Procedure Act, Maps, Forest Health Newsletters	Mandatory, Voluntary	●		●
		NH Department of Resources and Economic Development	Administrative Law, Rule of Law	Bureaucracy	Mandatory		●	
		Elected Officials	Separation of Powers, Constitutional Law, Administrative Law	Administrative Procedure Act, Appointment Process, Budget Process, Title XIX-A Forestry	Mandatory	●	●	●
	Division of Parks and Recreation	Public	Constitutional Law, Administrative Law, Information Disclosure	Administrative Procedure Act, Recreation Plan, Road Access Plan	Mandatory	●		●
		NH Department of Resources and Economic Development	Administrative Law, Rule of Law	Bureaucracy	Mandatory		●	●
		Elected Officials	Separation of Powers, Constitutional Law, Administrative Law	Administrative Procedure Act, Appointment Process, Budget Process	Mandatory		●	●
	NH Department of Resources and	Public	Constitutional Law, Administrative Law, Information Disclosure	Administrative Procedure Act	Mandatory		●	●

Domain	Accountability Environment					Goal Summary		
Domain	Accountee	Accountors	Mechanisms	Examples	Nature	Environmental	Economic	Social
	Economic Development	Elected Officials	Separation of Powers, Constitutional Law, Administrative Law	Administrative Procedure Act, Appointment Process, Budget Process, Title XII-A-1c	Mandatory	●	●	●
	NH Fish and Game Department	Public	Constitutional Law, Administrative Law, Information Disclosure	Administrative Procedure Act	Mandatory	●		●
		Elected Officials	Separation of Powers, Constitutional Law, Administrative Law	Administrative Procedure Act, Appointment Process, Budget Process	Mandatory		●	
Market	The Forestland Group	Investors/Public	Disclosure Statements	Website, Press Release	Voluntary		●	
		NH Division of Forest and Land	Contracts and Other Formal Agreements	Conservation Easement	Mandatory	●	●	●
		Connecticut Lakes Timber Company	Contracts and Other Formal Agreements	Contract	Mandatory		●	●
	LandVest	Investors/Public	Disclosure Statements	Website	Voluntary	●	●	●
		The Forestland Group	Contracts and Other Formal Agreements	Contract	Mandatory	●	●	●
	Connecticut Lakes Timber Company	Shareholders/Public	Disclosure Statements	Website	Voluntary		●	
Civil Society	The Nature Conservancy	Donors/Public	Reports and Disclosure Statements, Performance Assessments and Evaluations	Annual Reports, Donor Reports, Financial Statements, Websites, Press Releases	Voluntary	●	●	●

Domain	Accountability Environment					Goal Summary		
Domain	Accountee	Accountors	Mechanisms	Examples	Nature	Environmental	Economic	Social
		Federal Government	Performance Assessments and Evaluations	IRS 990 Forms	Mandatory		●	
		Other NGOs	Self-Regulation	Third Party Certification	Voluntary		●	●

Figure 1: Connecticut Lakes Headwaters Case – Structure of Accountability



Actors internal to the governance arrangement are in grey circles. Actors external to the arrangement are in white squares. Arrows flow from accountor to accountee. Abbreviations are as follows: AdminL – administrative law; BUD – budget; ConL – constitutional law; DIS – disclosures; ELEC – elections; FED – federalism; InfoDis- Information disclosures; K – contracts; KFA – contracts or formal agreements; PerfEv – performance assessments and evaluations; RDS – reports and disclosure statements; SOP – separation of powers; SR – self regulation

Finch Pruyn Case

From reviewing Table 9, it is clear that local hunting lodges and recreational clubs are important civil society actors. By-laws and membership agreements mention goals pertaining to recreation, fees, and hunting – demonstrating a focus on economic and social goals. Some language around recreational hunting may be construed to incorporate environmental goals as they do speak about enjoying the outdoors and making sure it is accessible to future generations of hunters. The by-laws, membership agreements, and websites are voluntary. The clubs are mandatorily accountable to the state and federal government through legal processes for violations of land use, hunting, and conservation statutes.

There are four market actors in this case: ATP, Regions Timberland, Atlas, and Blue Wolf. Through many voluntary reports and disclosure, ATP and Regions Timberland are accountable to investors, shareholders, and the public. The disclosure statements mention goals of improving investment performance and environmental stewardship. Regions Timberland is accountable to ATP through a contract for management. The goals mentioned in this contract mandate that Regions Timberland preserves the ecology of the forest, maintains silviculture practice, maintain recreational access, and maximizes annual cut to improve investor performance. Regions Timberland is accountable to Forest Stewardship Council. Through this mechanism, Regions Timberland purports to pursue goals that speak to forest sustainability broadly.

Similar to ATP and Regions Timberland, Blue Wolf's and Atlas' main accountability mechanisms are voluntary disclosures. The contents of these disclosures mention economic investment, building efficient companies and portfolios, and social responsibility. Social responsibility is discussed broadly and tangentially mentions environmental impact. Each organization had a press release regarding The Nature Conservancy deal on their website. Atlas is also subject to the conservation easement. Goals within the easement pertain to preserving the ecology of the forest, maintaining silviculture practice,

maintaining recreational access, honoring a fiber supply agreement, and maximizing annual cut to improve investor performance.

The most prevalent accountability mechanisms for state actors are separation of powers, judicial review, constitutional and administrative law, budget, federalism, rule of law, and information disclosures. All of these mechanisms except for some information disclosures are mandatory. Like the agencies in the Connecticut Lakes Headwaters case, each government agency who holds property rights has similar yet differentiated objectives. The Adirondack Park Agency and the New York State Department of Environmental Conservation are accountable to the public, elected officials, and the courts through a combination of administrative and constitutional law, separation of powers, budgets, and appointments. The goals mentioned in these mechanisms pertain to the environmental stewardship, economic growth, management of wildlands, and recreational access. Through being subject to the State Administrative Procedure Act, agencies have goals of participation in creating regulations under notice and comment procedures. Finally the Town of Newcomb is accountable to the state government and its agencies and the public. These mechanisms are largely voluntary. Goals mentioned in the accountability mechanisms speak to efficiency, conservation, and local service provision.

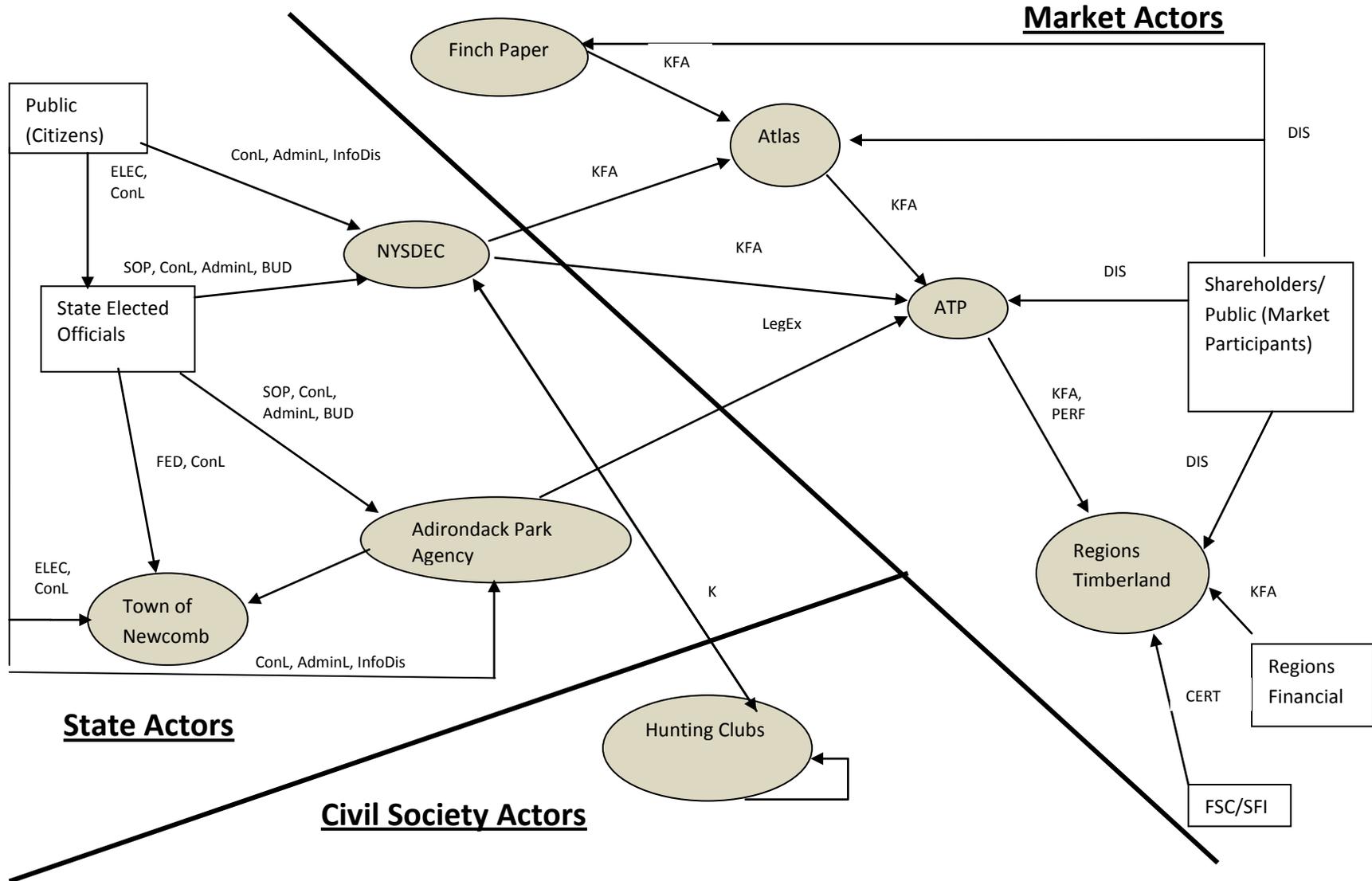
The visual representation of the accountability environment in Figure 2 demonstrates that most accountability mechanisms and the relationships they form are within institutional domains. The figure also demonstrates, similarly to that in the Connecticut Lakes Headwaters Case, that conservation easements and contracts for management span institutional domains. Moreover, the legal requirements of the Adirondack Park Agency Act create links between state actors and market actors who are property owners.

Table 9: Construction of Accountability Environment with Goals Mentioned in Finch Pruyn Case

Domain	Accountability Environment					Goals Summary			
Domain	Accountee	Accountors	Processes	Types	Nature	Ecologic	Economic	Social	
State	Adirondack Park Agency	Public	Constitutional Law, Administrative Law, Information Disclosure	Administrative Procedure Act, Recreation Plan, Road Access Plan	Mandatory	●	●	●	
		Elected Officials	Separation of Powers, Constitutional Law, Administrative Law	Administrative Procedure Act, Appointment Process, Budget Process	Mandatory	●	●	●	
	NY State Department of Environment and Conservation	Public	Constitutional Law, Administrative Law, Information Disclosure, Rule of law	Administrative Procedure Act, Recreation Plan, Road Access Plan	Mandatory	●	●	●	
		Elected Officials	Separation of Powers, Constitutional Law, Administrative Law	Administrative Procedure Act, Appointment Process, Budget Process	Mandatory	●	●	●	
	Town of Newcomb	Public	Federalism, Constitutional Law	Websites	Mandatory		●	●	
		Adirondack Park Agency	Rule of Law	Adirondack Park Agency Act	Mandatory	●		●	
	Market	Atlas Holdings	Shareholders/ Public	Disclosure Statements	Website, Press Releases	Voluntary		●	
			NYSDEC	Contracts and Formal Agreements	Conservation Easement	Mandatory	●	●	●
ATP		Shareholders/ Public	Disclosure Statements	Annual Reports, Social Responsibility Reports, Websites	Voluntary	●	●	●	
		NYSDEC	Contracts and Formal Agreements	Conservation Easement	Mandatory	●	●	●	
		Adirondack Park Agency	Legislative or Exchange Requirements	Adirondack Park Agency Act	Mandatory	●		●	

Domain	Accountability Environment					Goals Summary		
Domain	Accountee	Accountors	Processes	Types	Nature	Ecologic	Economic	Social
	Blue Wolf	Shareholders/ Public	Disclosure Statements	Websites	Voluntary		●	●
	Regions Timberland	Shareholders/ Public	Disclosure Statements	Annual Reports, Social Responsibility Reports, Websites	Voluntary	●	●	●
		Regions Financial Corporation	Disclosure Statements	Annual Reports, Websites	Voluntary	●	●	
		ATP	Contracts, Performance Assessments	Conservation Easement, Contract for Management	Mandatory	●	●	●
		Forest Stewardship Council	External Certification	External Certification	Voluntary	●		●
Civil Society	Hunting Clubs	Members	Reports and Disclosure Statements	By Laws	Voluntary	●		●
		NY Department of Environmental Conservation	Performance Assessments and Evaluations	Hunting Laws	Mandatory	●	●	

Figure 2: Finch Pruyn Case- Structure of Accountability



Actors internal to the governance arrangement are in grey circles. Actors external to the arrangement are in white squares. Arrows flow from accountant to accountee. Abbreviations are as follows: AdminL – administrative law; BUD – budget; CERT – certification; ConL – constitutional law; DIS – disclosures; ELEC – elections; FED – federalism; InfoDis- Information disclosures; K – contracts; KFA – contracts or formal agreements; LegEx – legal or exchange requirements; RDS – reports and disclosure statements; SOP – separation of powers

Brief Comparison of Cases

In both the Connecticut Lakes Headwaters and Finch Pruyn cases, the visualization of accountability mechanisms demonstrates the dynamic nature of relationships. In both cases, actors in the state institutional domain demonstrate a networked accountability environment with checks between different actors. Most accountability mechanisms in both cases arise through constitutional and administrative law. Within the market sector, both cases demonstrate a fairly hierarchical structure with accountability mechanisms in contracts forming important links between organizations. Finally, within the civil society sector, there are few relationships among actors. Moreover, most of these mechanisms are voluntary and rely on some form of self regulation.

The results of the content analysis demonstrate some differences between the two cases. The most striking difference is in the frequency that organizations mention environmental goals. In the Connecticut Lakes Headwaters Case, environmental goals are less mentioned than either economic or social goals, with social goals being the most mentioned. In the Finch Pruyn case, environmental and economic goals are mentioned in the same frequency. Both categories of goals are spoken about less than social goals. These findings show that social goals are the most spoken about in both cases.

Discussion

The discussion proceeds in three parts. The first two parts discuss what the accountability environment demonstrates about the various concerns that arise when forests result from parcelization and the division of property rights, and exhibit financialization and hybrid governance. Specific concerns that are addressed are the extent to institutional creation or blurring and the extent to which financial incentives are a major discourse in working forests. The third part discusses possible contests among and within organizations. First, I discuss the findings of the visual representation of the accountability structure. Specifically, I assert that this visual representation allows the analyst to see that parcelization

and division of property rights creates a complex accountability environment for the working forest. Further, through the analysis of both structure and goals, I assert there is little evidence of the institutional creation or blurring that is a defining characteristic of hybrid governance. Second, I discuss the goals of the financial actors as represented in accountability mechanisms. I assert that these mechanisms support previous research on the dominance of shareholder value and the disempowerment of owners by managers. Finally, I evaluate whether there is concern for contests among and within organizations in the working forest. I assert that evidence supports previous research on a possible lessening of contests among organizations. I, however, further state that there are concerns about contests within a few organizations in working forests.

Accountability Structure and Its Relationship to Parcelization and Hybrid Governance

The visual representation of the accountability environment demonstrates the complexity of accountability relationships in these two forests. Findings demonstrate that each property right owner is embedded in different accountability relationships, each with different goals and possible sanctions. The amount of actors as well as the diversity of mechanisms may be a result of the parcelization and division of property rights processes. Specifically, this structure may be the result of organizations from different institutional domains buying parcels or holding different property rights in the working forest.

The visualization also shows the institutional context of the mechanisms. Most mechanisms create relationships between accountor and accountee within one institutional domain. This means that most property rights holders are not accountable to organizations embedded in different institutional domains. This finding is sensible within a neo-institutional understanding of accountability, where accountability is necessary for legitimacy, which is institution and grantor specific. Although this makes sense from a theoretical perspective, the finding does raise concerns already expressed in the forestry literature. As frequently discussed in the parcelization literature, adjacent property owners who manage

the land for different outcomes sometimes fragment forests and ecosystems. This could arguably be eliminated by some mechanism that ensures information sharing and mandates similar or complimentary management goals. Accountability mechanisms may be able to achieve this goal. The visualization, however, shows little evidence of accountability mechanisms building relationships among property rights holders who may have different management objectives. Although accountability mechanisms are not the only way for organizations to share information, the presence of mechanisms lessens concerns of forest and ecosystem fragmentation by ensuring some information flow among organizations.

The visualization of the accountability environment also demonstrates that there are structures of accountability relationships that vary by institutional domain. The state institutional domain in both cases has a fairly networked structure, linking property rights holders to each other and outside actors. The market institutional domain in both cases has a fairly hierarchical structure with accountability relationships among property rights holders built largely from contracts and other formal agreements. There are few actors in the civil society institutional domain in these two cases. Although it is difficult to draw a structure from the sparse civil society domain, it is apparent that there is self-accountability and self regulation. Networks in the state domain highlight many checks on legitimacy among actors. In the market domain, hierarchies of accountability ensure a delegation of specific tasks to different organizations, with each organization held accountable for these specific tasks. The self accountability and self regulation of civil society organizations demonstrates that these actors' legitimacy is largely premised on adhering to their own goals and professional standards.

Although there is much evidence of institutional domain specific accountability relationships and structure, there is some evidence of institutional domain spanning accountability relationships. These relationships arise from agreements that are germane to the construction of these working forests,

specifically conservation easements and contracts for management. Through dividing rights, these mechanisms create accountability relationships between property rights holders in different institutional domains. The goals that arise in these mechanisms may be evidence of the creation of new or blurred institutional logics espoused in discussions of hybrid governance. The Finch Pruyn Case has more of these institutional domain spanning accountability relationships than the Connecticut Lakes Headwaters Case possibly as a result of several actors being parties to conservation easements and contractual obligations.

When amalgamated, these findings raise some concerns for working forests. First there is little evidence of new or blurred institutional logics pertaining to information sharing and multifunctionality. The structure of accountability shows that most accountability relationships exist within institutional domains rather than across them. These help to ensure information sharing and sanctions among organizations within institutional domains. This domain specificity may emphasize or reify certain existing institutional logics. When this finding is contextualized within the parcelization literature there is reason for concern. If information is not shared and logics of multifunctionality are not furthered, there is a risk of forest and ecosystem fragmentation.

These concerns are somewhat lessened by the presence of relationships that span institutional domains. It is the goals mentioned in these institutional spanning mechanisms that may be evidence of blurred or institutional logics. To make a definite statement about hybrid governance, the analyst would have to weigh the various pulls of institutional domain specific or institutional domain spanning accountability mechanisms. Moreover, the analyst needs to assess the types of information sharing between organizations and the ability of organizations to mold the goals of other organizations through risk of sanction. The presence of blurred or new logics is essential for the operation of working forests as

they help to ensure that organizational legitimacy is at least in part premised on inclusion in the interorganizational arrangement and adherence to its institutions.

Financial Actors in Working Forests

As stated above, the entrance of financial organizations into the forestry sector in the United States is not a new phenomenon (Gunnoe and Gellert 2011). The study of these actors within the context of working forests, however, is relatively new. The accountability environment and the goals mentioned in accountability mechanisms supports previous studies on financial organizations.

Every financial organization examined in these cases is accountable for the goals of maximizing shareholders' returns on investment and diversifying portfolios to maximize investments. This clearly supports Fligstein's (1993) finding that modern corporate control is premised on shareholder value. This finding also supports assertions by forest scholars that the financialization of forests is guiding forest management towards returns on investment, rather than sustained profit maximization (Irland 2007; Weinberg and Larson 2008; Gunnoe and Gellert 2011).

Moreover, the evidence presented by the nature and type of accountability mechanisms in these cases supports longstanding research about the possible disempowerment of ownership by management (Berle and Means 1933). All of the accountability mechanisms linking financial organizations to their investors and shareholders were voluntary information disclosures. As voluntary mechanisms allow the management of the organization to choose what information to disclose it might be argued to severely limit the ability of shareholders or investors to sanction the organization. If managers shape disclosures to maximize good information, minimize bad information, and lessen the power of owners to sanction, then managers clearly disempower owners. As discussed below, however, the ability for managers to concentrate power and minimize the risk of sanction via accountability mechanisms should be explored further.

Goals in Accountability Mechanisms: Evidence of Contests

The findings in both cases demonstrate that many accountors hold organizations in working forests accountable. The goals that are communicated in these accountability mechanisms vary by form and recipient. Through reference to Tables 8 and 9, the analyst may amalgamate goals across accountability mechanisms to develop an idea of the total goals organizations pursue. This process demonstrates that most organizations in both cases pursue a combination of economic, environmental, and social goals, with social and economic goals being the most mentioned. This apparent pursuit of multifunctionality may be evident from the goals in one accountability mechanism or in a combination of several accountability mechanisms.

The finding that organizations pursue multiple goals, some of which are presumed to be outside their traditional interests, supports previous studies (Klein and Wolf 2007; Neugarten, Wolf, and Stedman 2012). These previous studies assert that the perception of organizations pursuing multiple goals likely lessens potential contests among actors. Following from their conclusion, one might similarly conclude from the findings in this paper that there is the lessening of potential contests among organizations. The presence of contests, however, should be explored further, specifically by investigating actual practices. Looking at actual practices offers the analyst the ability to determine if the operationalization of goals leads to contests among actors. The cases presented here demonstrate a need for this level of analysis as some types of goals are spoken about in a higher frequency than others in accountability mechanisms. Moreover, not all environmental, social, or economic practices are complimentary. Although there may be little evidence of contests among organizations, this does not mean that there is no evidence of contests in these cases.

As mentioned above, organizational goals setting processes are complex. Goals result from both negotiations between coalitions within organizations and pressures from external actors (Thompson and McEwen 1958; Perrow 1961; Cyert and March 1963; Pfeffer and Salancik 1978; Meyer and Rowan 1977).

Official organizational goals reflect the outcome of these negotiations (Perrow 1961). Given limited resources, organizations cannot act on all the goals that coalitions or external actors would like to achieve (Cyert and March 1963; Pfeffer and Salancik 1978). Beyond this resource scarcity concern, coalitions or external actors with power influence which goals are pursued by the organization (Michels 1915; Coleman 1973; Pfeffer and Salancik 1978).

Organizations in working forests espouse multiple goals in their accountability mechanisms. Based on previous studies, given scarce resources, organizations in working forests may not be able to achieve or operationalize all of the goals mentioned in accountability mechanisms. Moreover, which goals are listed in accountability mechanisms and operationalized are the result of negotiations among coalitions and between organizations and external actors. Coalitions may be differentially empowered in these negotiations, which could lead to contests among them. The goals stated in accountability mechanism obscure these negotiations and possible contests. Knowledge of the accountability environment, however, reduces this obscurity and offers some evidence as to which goals and coalitions may be favored within the organization.

The accountability environment offers evidence of differential empowerment of coalitions through detailing the relationships between accountant and accountee and through demonstrating the nature of accountability relationships. Describing the accountability environment allows the analyst to determine what goals each external actor (accountor) is pressuring the organization to pursue. This pressure is particularly important given the accountant's ability to either grant or reduce legitimacy. Coalitions who pursue goals that receive support from accountors will likely have their goals furthered. These apparent power dynamics may lead to contests among coalitions. The accountability environment also exposes which goals an organization is mandated to pursue. Coalitions pursuing mandatory goals will likely have their goals furthered. As above, this power dynamic may lead to contests among

coalitions. The above assertions assume that organizations do not perform accountability, but rather that goals mentioned in accountability mechanisms are material.

The findings of the two cases demonstrate evidence of possible contests among coalitions. To find evidence of possible contests within organizations, I look for organizations that: 1) mention different goals depending on the accountor; or 2) mention different goals depending on the nature of the mechanism; or both. Concerns are greatest when both of these phenomena occur. Many goals can be different, but concerns about contests will likely be highest when goals differ in terms of their environmental, economic, or social focus.

Evidence of possible contests is present in both cases. I will speak to examples where there are goals that differ both by accountor and nature of the accountability mechanism because they offer the greatest possibility of contests within organizations. Despite the findings presented here, more work is necessary to determine if contests are realized in practice.

In the Connecticut Lakes Headwaters Case, The Nature Conservancy has three main accountors: donors, the federal government, and other NGOs. The accountability mechanisms linking The Nature Conservancy to donors mention environmental, economic, and social goals. These are voluntary mechanisms. The Nature Conservancy is accountable to both the government and other NGOs for economic goals. The accountability mechanisms in which the government is the accountor are mandatory. From the accountability environment, I observe that economic goals are present in all accountability mechanisms and they are the only goals mentioned in mandatory mechanisms. This demonstrates the possibility that coalitions focusing on economic goals within The Nature Conservancy may be more empowered relative to those focusing on environmental or social goals.

Also in the Connecticut Lakes Headwaters Case, The Forestland Group is accountable to investors, the New Hampshire Division of Forest and Land, and the Connecticut Lakes Timber Company.

In voluntary accountability mechanisms where investors are the accountant, The Forestland Group mentions economic goals. In the contract to the Connecticut Lakes Timber Company, accountability mechanisms mention economic goals. Finally, in the mandatory conservation easement, the New Hampshire Division of Forests and Land holds The Forestland Group accountable to for environmental, economic, and social goals. All three accountors privilege economic goals. The importance of this goal is further highlighted by the mandatory nature of the contract with Connecticut Lakes Timber Company. The conservation easement creates a mandatory accountability mechanism that emphasizes both conservation and social goals in addition to economic goals. This accountability environment demonstrates the possible empowerment of coalitions focusing on economic goals relative to coalitions furthering other goals because economic goals are mentioned in all mechanisms and are mandated in two of them. The presence of social and environmental goals in the conservation easement does likely empower coalitions furthering those goals. It is, however, difficult to determine relative empowerment of coalitions within this organization.

In the Finch Pruyn Case, Atlas is accountable to investors and New York State Department of Environmental Conservation. Atlas is accountable to investors for only economic goals. This accountability relationship relies mostly on voluntary disclosures. Atlas is accountable to the New York State Department of Environmental Conservation for environmental, economic, and social goals. This relationship is based on a mandatory conservation easement. Economic goals are spoken about in both mechanisms. The mandatory nature of the conservation easement likely reinforces these economic goals, but also empowers coalitions whose goals focus on environmental and social goals. Similar to The Forestland Group, it is difficult to determine relative empowerment, but once again economic goals are featured in all mechanisms.

Although I find only three organizations that demonstrate accountability environments that give rise to concerns about contests within organizations, these three organizations are essential to the proper orchestration of the two working forests. The Nature Conservancy, in the New Hampshire case, holds the right to not develop the public lands. The organization along with the New Hampshire Division of Forests and Land represent the only two conservation actors in the current property right arrangement. A focus on economic goals over conservation goals might upset donor's assumptions and the overall multifunctionality of the forest. Also in the New Hampshire case, The Forestland Group is the largest land owner and controls LandVest's management of the lands. Their apparent focus on economic goals strongly influences the way the land is managed, even when subject to the conservation easement. Finally, in the New York case, Atlas owns Finch Paper, which harvests timber on the land. Atlas is a key actor controlling Finch's harvest subject to the conservation easement. Although constrained by the conservation easement, the organization may pressure Finch to pursue management premised largely on economic motives.

The contests that may arise among or within these organizations may or may not be detrimental to the working forests. Generally, contests in and of themselves are not necessarily detrimental to the viability of organizations. In fact, contests may also allow an organization to adapt to an interorganizational environment thereby strengthening legitimacy. Contests, however, become problematic when they damage organizational legitimacy. Contests within working forests risk damaging legitimacy when coalitions fail to achieve or pursue goals mentioned in accountability mechanisms and accountors sanction the organization for this failure. This process emphasizes the link between internal and external contests. Contests that arise within an organization may lead to contests among organizations when goals are not operationalized.

Organizations that lose legitimacy through being engaged in the working forests will possibly dissociate depending on the importance of certain lost grants of legitimacy to their viability. Dissociation becomes more likely when organizations cannot abandon or change certain key goals and thereby can only realize diminished legitimacy by remaining part of the working forest. The dissociation of the key organizations mentioned above could have a detrimental impact on the viability of the working forest depending on the organization that replaces them. For instance, if The Nature Conservancy dissociated from the Connecticut Lakes Headwaters working forest key environmental concerns may be deemphasized, thereby shifting focus to social and environmental goals. To the extent that working forests are defined by multifunctionality, this loss of multifunctionality would end the working forest. Some of these concerns regarding dissociation may be minimized by the presence of conservation easements. Easements are generally attached to the land, not the owner. Therefore, in these working forests, new organizations that replace old organizations may be similarly bound to pursue multifunctionality under the easement.

When all the analysis is taken together there is some reason for concern for the ongoing viability of working forests, but more work is necessary to more concretely assess their viability. The evidence presented here and in other studies demonstrates that there may be a weakening of contests among organizations because most organizations mention economic, environmental, and social goals. Organizations and outside actors perceive that their goals are being furthered and their concerns are being heard. Knowledge about the accountability environment allows that analyst to go beyond these findings and identify possible contests that arise within organizations. The findings from the structure of accountability relationships and the nature of accountability mechanisms highlight the possibility of contests within organizations. Contests within organizations may lead to contests among organizations when organizations do not operationalize all goals mentioned in accountability mechanisms. A failure to operationalize all goals creates a disparity between perceptions of multifunctionality and actual practice.

This disparity heightens risks of contest because organizations and stakeholders realize the failure to achieve goals.

Conclusion

In the United States, multifunctionality has been an explicit or implicit goal in forest management for decades. This has led to the designation of working forests – arguably defined synonymously with the pursuit of multifunctionality. Although multifunctionality holds favor in policy discourses, several scholars and practitioners have questioned its efficacy, especially in light of modern political economic contexts. Four characteristics of this modern context are explored in this paper: parcelization, division of property rights, financialization, and hybrid governance. Parcelization and division of property rights are seen as either explicit or implicit strategies to create working forests. Working forests exhibit financialization and hybrid governance. Each of these processes takes place in the context of a massive sale of forest land that began in the 1980s. The characteristics explored in this paper raise concerns of forest and ecosystem fragmentation, detrimental forest management, goal ambiguity, and contests among organizations.

This paper explores these concerns by evaluating two working forests in the United States through analyzing accountability mechanisms. Accountability mechanisms are necessary for organizational legitimacy. Legitimizing actors (accountors) check on previous grants of legitimacy through accountability mechanisms. If the accountor is displeased with an organization's performance, they can sanction the organization (accountee) diminishing legitimacy. I explored the accountability relationships in these two forests by reconstructing the accountability environment. This environment explicitly elucidates the relationship between accountor and accountee, the accountability mechanisms, the nature of the mechanism, the goals that the accountee is accountable for, and the possible sanction for the information.

Accountability mechanisms also explicitly mention goals. These goals are important to the accountor for continued grants of legitimacy. In theory, failure to operationalize or achieve goals will damage legitimacy. Therefore, the content of accountability mechanisms demonstrates important goals for organizations. These goals are official goals of the organization, but they are evidence of the outcomes of ongoing negotiations among coalitions within organizations.

In this paper, I searched for formal accountability mechanisms for each actor who held property rights. I re-created the accountability environment for each of these organizations. I also completed a qualitative content analysis on the accountability mechanism, searching for goals. I then transformed this data into a visual representation of the structure of accountability environment and tables demonstrating the simplified goals held in each type of accountability mechanism.

The accountability environment and the goals within accountability mechanisms support three findings. First, the structure of accountability relationships is complicated by parcelization and the division of property rights. Most property rights holders are accountable within their institutional domain with few accountability mechanisms linking organizations across institutional domains. This finding highlights the lack of information sharing across institutional domains via accountability mechanisms. Moreover, the structure of relationships also provides little evidence of institutional blurring or the creation of new institutional logics underlying hybrid governance. The failure to use accountability mechanisms to share information across domains and to create new institutional logics premised on multifunctionality heightens concerns of forest and ecosystem fragmentation arising from parcelization and division of property rights.

Second, the goals espoused by financial actors support previous work on the new management of forests. Specifically, the findings here demonstrate a strong focus on returns on investment as a major motivation underlying forest harvest and conservation. Moreover, the voluntary nature of

accountability mechanisms linking owners and managers hints at the possible disempowerment of owners by managers. Although not necessarily detrimental to the functioning of working forests, this evidence reinforces previous studies on a shift in forest management motivations. This shift is particularly salient in attempts to realize multifunctionality as economic goals are some of the most frequent goals mentioned in accountability mechanisms.

Third, analysis of accountability relationships, the nature of accountability mechanisms, and the goals mentioned in mechanisms support previous findings on a possible lessening of contests among organizations as each organization is seen to pursue a suite of economic, environmental, and social goals. These findings, however, do not mean that there are no contests. Rather contests may still exist among organizations as goals are operationalized. The analysis in this paper goes further than previous studies in demonstrating evidence of possible contests within organizations. These contests arise as coalitions negotiate for which goals are furthered. Accountability mechanisms offer evidence of differential empowerment. Coalitions furthering goals that are mentioned in multiple and mandatory accountability mechanisms will be more empowered relative to those coalitions furthering goals in singular and voluntary mechanisms. In the cases presented in this paper, there are three organizations that offer evidence of contests among coalitions.

These possible contests both among and within organizations are not necessarily damaging to organizational legitimacy. Rather contests become damaging when organizations do not achieve goals that are necessary for legitimacy. One way that contests damage legitimacy is when contests either among or within organizations lead to failed goal attainment and accountors sanction organizations for this failure. Organizations that realize damaged legitimacy may dissociate from the working forest. Dissociation may not be detrimental to working forest viability. Dissociation becomes detrimental when new or existing organizations fail to pursue multifunctionality. The problems arising from dissociation

may be diminished by constraints of conservation easements and other legal mechanisms because they can bind future property rights holders' activities.

In review, this paper demonstrates that there are some concerns for working forests that exhibit parcelization, division of property rights, financialization, hybrid governance. Evidence from the visualization of the accountability environment demonstrates little evidence of institutional domain spanning accountability relationships. The absence of information sharing that results from accountability mechanisms raises concerns about forest and ecosystem fragmentation. These concerns are alleviated by conservation easements and other legal mechanisms that create accountability relationships that span institutional domains. Evidence from the content analysis demonstrates the goals that are important to organizations in working forests. The goals that are most spoken about in accountability mechanisms are economic and social goals. Many of the economic goals pertain to financial incentives, thus demonstrating the impact of the financialization of forests. When goals are amalgamated across accountability mechanisms, it is clear that most organizations pursue multifunctionality in both cases. Based on previous studies, this should lessen the risk of contests among actors. By critical review of accountability mechanisms, however, I find evidence of possible contests within organizations. The possibility of these contests has yet to be studied by investigating organizational practices as well as internal organizational dynamics. If contests are realized, there is concern for the viability of working forests. This concern is premised on the idea that organizations may dissociate thus introducing the risk that the interorganizational arrangement may not longer pursue multifunctionality.

To reach more definitive findings on these cases and other working forests, future work should investigate three areas. First, to explore the assumption that goals in voluntary mechanisms are less privileged than those in mandatory mechanisms, researchers should investigate how organizations may

use voluntary mechanisms to build legitimacy without risk of sanction. Findings from this research will also speak to the possible performance of accountability by accountees. Second, to explore the assumption that accountors are privileged external actors that help to determine organizational goals, analysts should determine the extent to which accountors act or are empowered to act on the information provided within accountability mechanisms. Third, analysts should determine the extent to which possible contests between goals in accountability mechanisms manifest themselves in organizational practice. As mentioned throughout the paper, goals as spoken about in accountability mechanisms may be complimentary or conflict depending on how they are operationalized. Accountability mechanisms do not necessarily mention how goals are put into practice. Therefore, future work should investigate actual organizational practice and how it relates to goals mentioned in accountability mechanisms.

Although more research needs to be completed to definitively evaluate these working forests, the findings presented in this paper highlight possible concerns. From the findings presented in this paper, analysts now have knowledge about the structure of accountability, the key relationships between legitimating and legitimated actors, and the goals expressed within these relationships in two complex working forests. Moreover, when findings are evaluated together, there is evidence of contests within organizations. The extent to which these contests are realized or detrimentally impact legitimacy is yet to be seen. Modern working forests have the potential to realize multifunctionality; however, this is contingent upon the proper structures, like accountability mechanisms, ensuring management towards this end.

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APPENDIX 1: Accountability Environment and Goal Content for All Actors Who Own Property Rights in Connecticut Lakes Headwaters Case (June 2013)

Domain	Year	Accountee	Accountor	Category of Mechanism	Actual Mechanisms	Nature	On What Aspect of Their Conduct Are they Accountable (Goals Language)
Civil Society		The Nature Conservancy	Donors/Public	Reports and Disclosure Statements	Website	Voluntary	1) The Conservancy's management goals are simply to preserve the natural character of the land and to provide for passive recreation, nature study and education. To that end, the Conservancy built the existing trail around Fourth Lake in 1995
Civil Society		The Nature Conservancy	Donors/Public	Reports and Disclosure Statements	Website	Voluntary	1) Of course, the Conservancy also has a long history of working with local, state and federal entities to establish and expand popular and iconic places; 2) The Conservancy transferred the 25,000-acre Connecticut Lakes Natural Area property to New Hampshire Fish & Game in 2002 and retains a conservation easement.
Civil Society	2006-2009	The Nature Conservancy	Donors/Public	Reports and Disclosure Statements	Annual Report	Voluntary	1) conservation, 2) public policy, 2) community engagement, 3) sustainable development, 4) partnerships
Civil Society	2006-2009	The Nature Conservancy	Federal Government/Donors/Public	Reports and Disclosure Statements	IRS 990 Form	Mandatory	1) mission; 2) land transactions
Civil Society		The Nature Conservancy	Donors/Public	Performance Assessments and Evaluations	Financial Statements;	Voluntary	1) independent auditor of finance; 2) money use
Civil Society	2012	The Nature Conservancy	Other NGOs/Public/Donors	Self Regulation	Charity Navigator Criteria	Voluntary	1) access to annual reports and IRS 990 forms; 2) where land goes
Civil Society	2012	The Nature Conservancy	Other NGOs/Public/Donors	Self Regulation	Better Business Bureau Criteria	Voluntary	1) access to annual reports and IRS 990 forms; 2) where land goes
Civil Society	2012	The Nature Conservancy	Other NGOs/Public/Donors	Self Regulation	American Institute of Philanthropy Criteria	Voluntary	1) access to annual reports and IRS 990 forms; 2) where land goes
Civil Society	2012	The Nature Conservancy	Media/Public/Donors	Self Regulation	Forbes Magazine Criteria	Voluntary	1) access to annual reports and IRS 990 forms; 2) where land goes

Domain	Year	Accountee	Accountor	Category of Mechanism	Actual Mechanisms	Nature	On What Aspect of Their Conduct Are they Accountable (Goals Language)
Market		The Forestland Group	Shareholders/ Public	Disclosure Statements	Website	Voluntary	1) emphasizes naturally regenerating hardwood and some softwood forests; 2) carefully administered harvesting during the management phase enables TFG to generate periodic cash flow for investors and accelerate the biological growth of the remaining timber; 3) Forestland management plans are designed on a tract-by-tract basis, paying careful attention to each property's unique biological habitat and diversity.
Market	2009	The Forestland Group	Shareholders/ Public	Disclosure Statements	Press Release	Voluntary	1) "working forest conservation easement" that permanently protects this land from fragmentation and development, assures public access and requires sustainable forest management practices; 2) LandVest will manage
Market		The Forestland Group	Shareholders/ Public	Disclosure Statements	Website	Voluntary	1) forest harvesting
Market		The Forestland Group	Connecticut Lakes Timber Company	Contract or Other Formal Agreement	Firewood Supply Agreement	Mandatory	1) Harvesting firewood subject to permit; 2) The maximum number of cords that may be removed under a permit will be three. Only one permit will be issued per Licensee. Wood is for personal use only, not for sale or resale to others; 3) Firewood must be cut only from logging residues and dead and down trees.
Market		LandVest Timberland group	The Forestland Group	Contract or Other Formal Agreement	Contract to Manage	Mandatory	1) must be in line with WFCE; 2) harvest woods to maximize value
Market		LandVest Timberland group	Shareholders/ Public	Disclosure Statements	Website	Voluntary	1) LandVest provides each client with a dedicated project team drawn from whichever of these three disciplines they require. With these combined efforts, LandVest is able to deliver the highest quality service and clear solution, no matter how complex the property or situation; 2) LandVest has been a leader in utilizing technology to offer superior and more comprehensive services in the most user-friendly and visually pleasing way; 3) If you are considering selling or purchasing real estate, wish to protect your property, preserve it for the next generation, or learn more about timberland investing, please call us to learn more about LandVest's services

Domain	Year	Accountee	Accountor	Category of Mechanism	Actual Mechanisms	Nature	On What Aspect of Their Conduct Are they Accountable (Goals Language)
Market		LandVest Timberland group	Shareholders/Public	Disclosure Statements	Website	Voluntary	1) Financial analysis of stands, forests and timberland investments is a core discipline at LandVest. We apply discounted cash flow analysis to solve for optimal solutions, have dedicated in-house programs, and a MS Forest Economist on staff; 2) We believe understanding and implementing proper silviculture does produce superior investment results. We have 40 years experience and proven results that support that view; 3) Our staff has expertise in Woodstock, USFS Twigs FVS and Flex Fiber modeling programs. Our in-house program (SIMULATE II) estimates Internal Rate of Return from stand- type characteristics and optimization treatments; 4) WFCE and certification consulting; 5) LandVest plans use stand type level growth and yield modeling with associated financial analysis to achieve property owner objectives. Plans are capable of meeting state tax programs and FSC/SFI certification programs as well
Market		LandVest Timberland group	Shareholders/ Public	Disclosure Statements	Website	Voluntary	1) We address the common and the complex problems surrounding acquisition, through ongoing management, to disposition planning. Our project specific work is shaped by individual client needs and objectives; 2) Helping Property Owners Make Informed Decisions; 3) Identifying, valuing, and marketing Higher and Better Use (HBU) properties within a timberland portfolio; Appraising and marketing large conservation easements; Providing a disposition, marketing, and strategy plan on large timberland properties; Execution of the wholesale disposition process; Serving as an expert witness in resource litigation; Providing a third-party opinion of fairness on a syndicated credit facility financing a timberland acquisition; Assisting buyers in arranging financing for large acquisitions, or Conducting market research.
Market		The Forestland Group	The State of New Hampshire Division of Parks and Recreation	Contract or Other Formal Agreement	Recreational Plan	Mandatory	1) The Easement Holder, in consultation with the State agencies that have regulatory and programmatic responsibilities for administration or monitoring of the Easement, may submit to the Fee Owner, for its approval, amendments; 2) The Easement Holder shall prepare a new or updated Five Year Road Management Plan every five years; 3) Pisgah Bridge – Total replacement estimated at \$35,000 - \$50,000. Will seek to include in State Capital budget and to also find alternative funding; 4) Snowmobile use, and dam

Domain	Year	Accountee	Accountor	Category of Mechanism	Actual Mechanisms	Nature	On What Aspect of Their Conduct Are they Accountable (Goals Language)
							construction; biking, ATV, equestrian
Market		The Forestland Group	The State of New Hampshire	Contract or Other Formal Agreement	Conservation Easement	Mandatory	1) The Easement Holder, in consultation with the State agencies that have regulatory and programmatic responsibilities for administration or monitoring of the Easement, may submit to the Fee Owner, for its approval, amendments; 2) The Easement Holder shall prepare a new or updated Five Year Road Management Plan every five years; 3) Pisgah Bridge – Total replacement estimated at \$35,000 - \$50,000. Will seek to include in State Capital budget and to also find alternative funding; 4) Snowmobile use, and dam construction; biking, ATV, equestrian
State		The State of New Hampshire Division of Parks and Recreation	New Hampshire Department of Resources and Economic Development	Administrative Law	NH Administrative Procedure Act	Mandatory	1) Internal Reporting
State		The State of New Hampshire Division of Parks and Recreation	The Public	Rule of Law/ Administrative Law / Contracts	Recreational Plan	Mandatory	1) The Easement Holder, in consultation with the State agencies that have regulatory and programmatic responsibilities for administration or monitoring of the Easement, may submit to the Fee Owner, for its approval, amendments; 2) The Easement Holder shall prepare a new or updated Five Year Road Management Plan every five years; 3) Pisgah Bridge – Total replacement estimated at \$35,000 - \$50,000. Will seek to include in State Capital budget and to also find alternative funding; 4) Snowmobile use, and dam construction; biking, ATV, equestrian

Domain	Year	Accountee	Accountor	Category of Mechanism	Actual Mechanisms	Nature	On What Aspect of Their Conduct Are they Accountable (Goals Language)
State		The State of New Hampshire Division of Parks and Recreation	Public	Information Disclosure	Website	Mandatory	1) Publicize the area to bring money to the community; cooperative partnership including sponsorship/commercial/volunteer; Classification of the roads (what is legal and illegal) – need to have connector routes for ATV use; Communication among the various user groups, state/landowner/leases/recreational/community; Must remember landowner rights – CLH property, community landowners, & lessees. Everyone needs input. Big Government shouldn't make a mess; Sandy Young as a local manager helps in management. Need education of the public and landowner; Include carriage driving along with saddle riders;
State		The State of New Hampshire Division of Parks and Recreation	Public	Information disclosure	Press Release	Voluntary	1) Designating a route for ATVs to cross the headwaters property linking trail systems in Pittsburg with trail systems in Errol and Colebrook, developing an equestrian use plan in cooperation with local riders, and creating safe off-highway parking areas along Route 3. In addition as the low head dams on the property are reconstructed, the Division of Parks and Recreation will work with NH Fish and Game Department to construct and maintain public use facilities.
State		The State of New Hampshire Division of Parks and Recreation	Public	Administrative Law/Professional Rules	NH Administrative Procedure Act	Mandatory	1) notice and comment
State		The State of New Hampshire Division of Parks and Recreation	Elected Officials	Separation of Powers/Constitutional Law/Administrative Law	Appointment Process	Mandatory	1) manage the agency
State		The State of New Hampshire Division of Parks and Recreation	Elected Officials	Separation of Powers/Budget	Constitution	Mandatory	1) financial performance
State		The State of New Hampshire Division of Parks and Recreation	Public	Administrative Law/Judicial Review	NH Administrative Procedure Act	Mandatory	1) notice and comment for major agency proceedings
State		New Hampshire Department of Resources and Economic Development	Public	Constitutional Law/Administrative Law	Constitution	Mandatory	1) public performance

Domain	Year	Accountee	Accountor	Category of Mechanism	Actual Mechanisms	Nature	On What Aspect of Their Conduct Are they Accountable (Goals Language)
State		New Hampshire Department of Resources and Economic Development	Elected Officials	Separation of Powers/Constitutional Law/Administrative Law	Constitution	Mandatory	1) manage the agency
State		New Hampshire Department of Resources and Economic Development	Elected Officials	Separation of Powers/Budget	Constitution	Mandatory	1) financial performance
State		New Hampshire Department of Resources and Economic Development	Public	Constitutional Law/Administrative Law	NH Administrative Procedure Act	Mandatory	1) notice and comment for major agency proceedings
State		New Hampshire Department of Resources and Economic Development	Public/Elected Officials	Information Disclosure	Website	Voluntary	1) Nearly five million acres of forest land sustain a thriving forest products industry; New Hampshire's parks, beaches, historic sites, and ski mountains provide endless recreation opportunities; and the state's tourism industry offers a wide array of dining, lodging, cultural and entertainment
State		New Hampshire Division of Forests and Land	Elected Officials	Separation of Powers/Constitutional Law/Administrative Law	Appointment Process	Mandatory	1) manage the agency
State		New Hampshire Division of Forests and Land	Elected Officials	Separation of Powers/Budget	Constitution	Mandatory	1) financial performance
State		New Hampshire Division of Forests and Land	Public	Constitutional Law/Administrative Law	NH Administrative Procedure Act	Mandatory	1) notice and comment for major agency proceedings
State		New Hampshire Division of Forests and Land	Public/Elected Officials	Information Disclosure	Website	Voluntary	1) Division of Forests and Lands protects and promotes the values provided by trees and forests; 2) Our mission is accomplished through responsible management of the State's forested resources; by providing forest resource information and education to the public; and the protection of these resources for the continuing benefit of the State's citizens, visitors, and forest industry;

Domain	Year	Accountee	Accountor	Category of Mechanism	Actual Mechanisms	Nature	On What Aspect of Their Conduct Are they Accountable (Goals Language)
State		New Hampshire Division of Forests and Land	New Hampshire Department of Resources and Economic Development	Administrative Law	Constitution	Mandatory	1) notice and comment
State		New Hampshire Division of Forests and Land	Public	Information Disclosure	Website	Voluntary	1) mapping
State		New Hampshire Division of Forests and Land	Public/New Hampshire Department of Revenue Administration	Rule of Law/ Administrative Law	Land Transaction Record	Mandatory	1) Show all deeds and other land transactions
State		New Hampshire Division of Forests and Land	Governor/legislature	Separation of powers/ Rule of Law	Constitution	Mandatory	1) Grants the Governor and Executive Council authority for the acquisition of land for state parks and forests. RSA 4:40 authorizes the Governor and Executive Council to sell, lease or otherwise convey state land with the recommendation of the head of the department having jurisdiction over the land.
State		New Hampshire Division of Forests and Land	Public/Legislature	Information Disclosures	Forest Health Newsletters	Voluntary	1) reports on general issues of forest health
State		New Hampshire Fish and Game Department	Elected Officials	Separation of Powers/Constitutional Law/ Administrative Law	Constitution	Mandatory	1) manage the agency
State		New Hampshire Fish and Game Department	Elected Officials	Separation of Powers/Budget	Constitution	Mandatory	1) financial performance
State		New Hampshire Fish and Game Department	Public	Constitutional Law/Administrative Law	NH Administrative Procedure Act	Mandatory	1) notice and comment for major agency proceedings
State		New Hampshire Fish and Game Department	Public	Information Disclosure	Website	Voluntary	1) Conserve, manage and protect these resources and their habitats; Inform and educate the public about these resources; and Provide the public with opportunities to use and appreciate these resources.

Domain	Year	Accountee	Accountor	Category of Mechanism	Actual Mechanisms	Nature	On What Aspect of Their Conduct Are they Accountable (Goals Language)
State		The State of New Hampshire Division of Parks and Recreation	Public/Elected Officials	Information Disclosure	Website	Voluntary	1) New initiatives include designating a route for ATVs to cross the headwaters property linking trail systems in Pittsburg with trail systems in Errol and Colebrook, developing an equestrian use plan in cooperation with local riders, and creating safe off-highway parking areas along Route 3. In addition as the low head dams on the property are reconstructed, the Division of Parks and Recreation will work with NH Fish and Game Department to construct and maintain public use facilities.

APPENDIX 2: Accountability Environment and Goal Content for All Actors Who Own Property Rights in Finch Pruyn Case (June 2013)

Domain	Year	Accountee	Accountor	Category of Mechanism	Actual Mechanisms	Nature	On What Aspect of Their Conduct Are they Accountable (Goals Language)
Civil Society		Hunting Clubs	Public	Information Disclosures	Website	Voluntary	1) It's about being able to place one foot in front of the other acre after acre, mile after mile without cutting a trail, intruding on somebody's back yard, or being distracted by the hum of a highway. It's about always having the high peaks on your horizon; it's about the expectation of seeing some rare wildlife; of feeling you're in a spot in a swamp where no one else has been before; about being faced with your own self reliance; of the adventure inherent in the possibility of being really lost in a spruce thicket (hopefully only a temporary situation).
Civil Society		Hunting Clubs	Hunting club members	Reports and Disclosure Statements	By-laws	Mandatory	1) ensure only members use club properties; 2) ensure compliance with applicable laws, including conservation laws; 3) all members are asked to join a committee, participation is voluntary
Civil Society		Hunting Clubs	NYSDEC	Rule of Law	Hunting Laws	Mandatory	It is illegal to take or hunt wildlife: 1) while in or on a motor vehicle; 2) with the aid of vehicle lights; 3) on any public road; 4) with a silencer; 5) with an automatic firearm; 6) with a spear; 7) with a bow equipped with a mechanical device that is attached to another bow; 8) with a pear gun; 9) with an arrow with an explosive head; 10) with any device that delivers drugs to the animal
Market	2009	ATP	Shareholders/Market	Disclosure Statements	Annual Report	Voluntary	1) Sustainable forest management
Market	2010	ATP	Shareholders/Market	Disclosure Statements	Annual Report	Voluntary	1) incorporating environmental, social, and governance issues as part of its corporate social responsibility issues; 2) environmental responsibility
Market	2010	ATP	Shareholders/Market	Disclosure Statements	Responsibility Report	Voluntary	1) Environment and society section -sustainable buildings and operations; 2) Integrates sustainability into investments, including forests; 3) the UNFCCC and COP.
Market	2011	ATP	Shareholders/Market	Disclosure Statements	Annual Report	Voluntary	1) commitment to environmental stewardship; 2) invest in forestry property
Market	2011	ATP	Shareholders/Market	Disclosure Statements	Responsibility Report	Voluntary	1) sustainable building and operations; 2)responsible investments, including adhering to the UN PRI; 3) Investments in forests is predicated on good involvement of local populations

Domain	Year	Accountee	Accountor	Category of Mechanism	Actual Mechanisms	Nature	On What Aspect of Their Conduct Are they Accountable (Goals Language)
Market		Blue Wolf	Public/Investors	Disclosure Statements	Website	Voluntary	1) Blue Wolf, along with Atlas, purchased the Finch lands.
Market		Blue Wolf	Public/Investors	Disclosure Statements	Website	Voluntary	1) States what it takes for Blue Wolf to invest
Market		Blue Wolf	Public/Investors	Disclosure Statements	Website	Voluntary	1) Environment and socially responsible investments
Market	2011	Regions Timberland	Shareholders/Market	Disclosure Statements	Annual Report	Voluntary	1) Regions Timberland efforts to build economically and environmentally beneficial investments
Market		Regions Timberland	Forest Stewardship Council	External Certification	FSC Certification	Voluntary	1. Maintenance of soil productivity. 2. Conservation of water quality, wetlands, and riparian zones. 3. Maintenance or creation of a healthy balance of forest age classes. 4. Continuous flow of timber, pulpwood, and other forest products. 5. Improvement of the overall quality of the timber resource as a foundation for more value-added opportunities. 6. Maintenance of scenic quality by limiting adverse aesthetic impacts of forest harvesting, particularly in high-elevation areas and vistas. 7. Conservation and enhancement of habitats that support a full range of native flora and fauna. 8. Protection of unique or fragile areas. 9. Continuation of opportunities for traditional recreation.
Market		Regions Timberland	Sustainable Forest Initiative	External Certification	SFI Certification	Voluntary	1) Forest Management Planning; 2) Forest Productivity; 3) Conservation of biological diversity; 4) Protection and Maintenance of Water Resources; 5) Management of Visual Quality and Recreational benefits; 6) Protection of Special Cites; 7) Efficient use of the forest; 8) Landowner outreach; 9) Use of qualified resource and logging professionals; 10) adherence to best management practices; 11) propose conservation of biological diversity (including hotspots); 12) avoidance of controversial sources of illegal logging; 13) Avoidance of fiber sourced from areas without effective social laws; 14) Legal and regulatory compliance; 15) Forest research, science, and technology; 16) training and education; 17) community involvement; 18) Public land management responsibilities; 19) Communications and public reports; 20) Management review and continual improvement
Market		Atlas Holdings	Public/Investors	Disclosure Statements	Website	Voluntary	1) Atlas Holdings is a diversified group of manufacturing, distribution, service and trading businesses that operate in the building materials, capital equipment, energy, industrial services, packaging, pulp, paper, and tissue, steel, and logistics, supply chain management and distribution segments.
Market		Atlas Holdings	Public/Investors	Disclosure Statements	Website	Voluntary	1) Atlas Holdings practices a unique and focused approach to growing our companies and entering new industries, centered around investing in businesses undergoing complex financial and operational challenges in business sectors

Domain	Year	Accountee	Accountor	Category of Mechanism	Actual Mechanisms	Nature	On What Aspect of Their Conduct Are they Accountable (Goals Language)
							where we have substantial domain expertise.
Market		Atlas Holdings	Public/Investors	Disclosure Statements	Website	Voluntary	1) Finch sets itself apart by providing innovative solutions and exceptional service to help customers adapt to the changing print world. Using advanced manufacturing systems, the 700-employee company produces papers designed for multi-press environments and is ideal for corporate marketing materials, direct mail, book publishing, and business office uses.
Market		Finch Paper	Atlas Holdings	Contractual or Other Formal Agreement	Contract	Mandatory	
Market	2011	Atlas Holdings	Public/Investors	Disclosure Statements	Press Release	Voluntary	1) Finch Paper is discussed in Atlas's press release about third quarter earnings through purchase
Market	2007	Atlas Holdings	Public/Investors	Disclosure Statements	Press Release	Voluntary	1) Atlas purchased Finch Paper
Market	2007	Atlas Holdings	Public/Investors	Disclosure Statements	Press Release	Voluntary	1) Atlas partners with the Nature Conservancy for sustainable forest management
State		Adirondack Park Agency	Courts/Public/Other Governmental Actors	Separation of Powers/Rule of Law	NY Environmental Quality Act	Mandatory	1) Environmental Impact Assessment
State		Adirondack Park Agency	Courts/Public/Other Governmental Actors	Judicial Review/Rule of Law	Adirondack Park Agency Act, NY Administrative Procedure Act	Mandatory	1) Performance of goals under law
State		Adirondack Park Agency	Courts/Public/Other Governmental Actors	Separation of Powers/Administrative Law	NY Administrative Procedure Act	Mandatory	1) Each project and regulation must go through some form of notice and comment procedure
State		NYSDEC	Public/Courts	Judicial Review/Separation of Powers/ Administrative Law	NY Administrative Procedure Act	Mandatory	1) Each project and regulation must go through some form of notice and comment procedure
State		NYSDEC	Public/Legislature	Separation of Powers/Budget	Constitution	Mandatory	1) Budget and performance
State		Adirondack Park Agency	Public/Legislature	Separation of Powers/Budget	Constitution	Mandatory	1) Budget and performance
State		NYSDEC	Public/Legislature	Separation of Powers/Budget	Constitution	Mandatory	1) Budget and performance

Domain	Year	Accountee	Accountor	Category of Mechanism	Actual Mechanisms	Nature	On What Aspect of Their Conduct Are they Accountable (Goals Language)
State		NYSDEC	Attorney General/ Courts/ Public	Judicial Review/Rule of Law	Constitution	Mandatory	1) Budget and performance
State		NYSDEC	Attorney General/ Courts/ Public	Judicial Review/Rule of Law	Constitution	Mandatory	how the money is spent; In the Finch deal, locals first said they paid over fair market value, and now locals are alleging that the deal they were pressured into was unfair and negotiated properly
State		Town of Newcomb	Citizens	Federalism/Constitutional Law/ Elections	Constitution	Mandatory	1) elections
State		Town of Newcomb	Citizens	Information Disclosures	Website	Voluntary	1) Newcomb is ideal for resource based industry. Our industrial land can accommodate larger businesses, while small wood products/resource based businesses could operate on a smaller piece of commercial property, taking advantage of the Adirondack made label.
State		NYSDEC	Public	Information Disclosures	Website	Voluntary	Map of land holdings in NY state; conservation