

## How to Construct System Guarantee for Economic Development of Eco-tourism Resources Based on Value Compensation

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**ABSTRACT** With the rapid development of tourism resources and the tourism economy, the conflict between economic growth and ecological environment is also increasingly prominent. This paper tries to find an approach to the ecological environment's harmonious development during the pursuit of tourism economic development. In order to protect the sustainable utilization of eco-tourism resources and the continuous development of the interests of various stakeholders, the protection of ecological compensation balance should be put on schedule. In this paper, after the investigation of the value compensation of eco-tourism resources development in Shishanyang, China, systems support for eco-tourism resources value compensation mechanism to guarantee sustainable tourism development are studied. The findings of this paper are that system guarantee of the eco-tourism resources with the value compensation mechanism is an integral and important component in the construction of the ecological compensation mechanism for economic development of eco-tourism resources.

### INTRODUCTION

With regard to public authorities, questions linked to biodiversity can be faced by adopting appropriate policies and strategies, through exchange of knowledge and experience, the forming of partnerships, correct management of ecological resources use, monitoring of biodiversity and optimal use of eco-tourism resources, or reducing resources consumption, as well as promoting environmental protection (Giuseppe et al. 2013). The government should create the ecological environment for the development of tourism industry by providing policy supports, communication platforms, financial supports and other promotional efforts (Zhao et al. 2015). China begins to positively regard the problems involved in improvement and implementation of ecological resources compensation, which has just started in practice with problems to be solved. The relevant system guarantee cannot keep up with the challenges from destruction of tourism resources, resulting in some "ecological goals", which cannot realize, that is, economic compensation has already been carried out but does not reach the designated position. The property right of ecological environment resources (such as tourism resources) is not perfect enough, which needs to further implement the initial allocation of property rights in natural resources to improve the license system (Qun 2005). Among them,

China's environmental protection laws are only from the compulsory control point to order that local governments, which are the responsible subject in ecological environmental protection. Both, the special environmental protection laws and resources laws stipulate resource developers, should assume the responsibility of ecological environment protection. Meanwhile, many laws, regulations and policies also cover the support to ecological protection and construction, compensation requirements and the operated approaches including compensation scope, compensation subject, compensation object, compensation mode and compensation standard (Zhan and Xue 2007). All of the approaches are a legal basis to implement ecological resources' value compensation. Furthermore, to a different extent, these laws and regulations reflect the principle essence of ecological environment protection that "the developer who utilizes eco-tourism resources to obtain economic interests should pay the protection costs", with vulgate principles in the international ecological compensation field. It is necessary and important to promote business pattern subjected to environment protection in the disciplines of ecological resources development for economic interests (Kanglong and Alf 2014).

At present, the laws of ecological resources protection are not perfect enough, which are only with theoretical researches. However, seen from

the actual execution, there are a large number of phenomena that economic compensation has not reached the goal with designated position. In addition, related laws and regulation provisions only nominally exist, which have not actually operated. Therefore, due to the value compensation about ecological resources, this paper tries to put forward the practical system guarantee based on the current researches. Then, guarantee for value compensation during the economic development of eco-tourism resources is studied taking the case of Shishanyang, China.

### Literature Review

Ecological compensation is economic in nature. From an economic perspective, the value of natural resources must be fully considered both in terms of their intrinsic value and ecological value of the use, as well as the labor inputs because of environmental pollution and ecological destruction (Rao et al. 2014). In a period of rising awareness about environment damage, environmental compensations and certifications are applied to improve ecological resources and increase the competitiveness. Despite being highly visible in the media and the continual growth of researches on environmental certifications, the quantitative estimations of economic impact are almost ignored (Sara et al. 2015). To solve problems of ecological resource damages and environment protections, the issues of externalities should be eliminated on the ecological effects, for which the producers who use ecological resources need to compensate the shortfall between social total costs and the private costs (Ivan et al. 2013). There is also a consensus between the compensation of ecological environment damage and ecological compensation (Tian 2014). The perspective of economic externality has become the mainstream research on issues of ecological compensation. The compensation to ecological environment is to control the damage by collection cost (Zhang 1995). Therefore, both, the behavior's external cost and the purpose of charge, are to make the external costs during the development of eco-tourism resources. The service for eco-tourism can be constructed, in that the ecological areas are occupied by consumers, whose presence has an important impact on the construction that is taking place (Ana et al. 2014). Without the socialization of meaning, the behaviors may be left as flotsam

unable to communicate with others, and social organization also will not be possible (Chris et al. 2012).

The consumption of public goods will not lead to a reduction in the consumption of others, including two basic characteristics, that is, they are non-competitive and non-exclusive (Xie and Chen 2008). Meanwhile, it is easy to produce the "tragedy of the commons" and "free rider problem" during the process of using ecological resources, resulting in the damage of ecological environment. As to the ecological environment, with the characteristic of non-severability, non-exclusive and non-competitive, it is a public product. In this opinion, non-competitive often leads to "public tragedy" in consumption, which means excessively used public products, while the non-exclusive characteristic often leads to the psychology of the "free rider problem", which means undersupply (Yang 2005). Government control and government purchase are the effective mechanisms to solve the problems of public goods. The establishment of a related system guarantee is to protect public goods to protect ecological resources from damage. Xie and Chen (2008) argue that the ecological environment is a public good, and each individual has the right of using it without paying the corresponding costs. However, when the ecological resources are overexploited beyond the ecological environment self-adjusting limit, ecological deterioration and environmental pollution consequently occur, for which the individual is unwilling to pay costs for the improvement of the ecological environment. Pan (1997) believes that a clear definition for property rights may prompt market mechanisms to run effectively with the occurrence of good trading behavior between tourism enterprises and tourists. The ecological resources in effective market running with the proper government regulation can achieve the maximize results in GDP. The government should continue to improve the property rights system for forest eco-tourism resources and ascertain clear property rights for stakeholders (Nie et al. 2005).

Based on the researches above, this paper argues the important roles, which tourism enterprises assume in the practice of the compensation mechanism, being limited not only to the government's longitudinal transfer payment, but also to the tourists' behaviors. This paper discusses the establishment of national ecological compensation laws and regulations related to

clearly defining the scope, forms and standards of compensation, so that the ecological compensation can be put into practice according to the law. Meanwhile, various types of social subjects should be guided involved in the ecological compensation with market mechanism, to avoid over-reliance on government ecological compensation. In addition, ecological resources compensation also concerns the critical effect of benefits distribution among the stakeholders, by which this paper proposes the institution to guarantee ecological resources compensation mechanism from different perspectives for the economic development of eco-tourism resources.

### METHODOLOGY

Based on the concept of the related researches on ecological compensation, the asset management of resources and environment through the implementation of permit trading system is to be realized. This paper chooses the concept of eco-tourism resources value compensation, which is to comply with the ecological characteristics of the studies and more emphasis on the necessity and importance of value in ecological resources (service) (Zong et al. 2001). Commonly, eco-tourism resources compensation actually refers to socioeconomic means that promote ecological tourism resource protection and eco-tourism resources construction, which emphasizes the costs of ecological compensation to be the obligations of tourism enterprises during the process of producing public goods and obtaining ecological benefits for the society (Yang 2009).

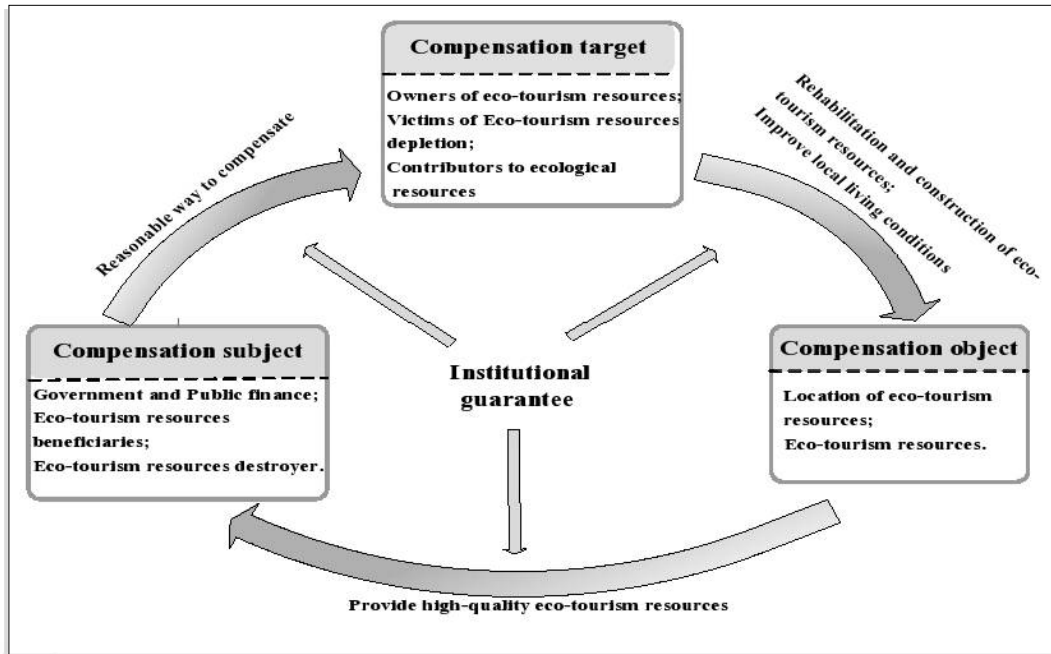
#### Ecological Compensation

The current source of ecological compensation funds is limited, and synergy pluralistic financing mechanisms, together with ecological compensation fund systems of government, society and market have not really established, resulting in heavy financial burden, and lack of stability in the financial transfer payment. The current ecological compensation measures often cause excessive resources use due to the asymmetry of gains and losses. Meanwhile, because of the presence of the social costs, individual income from the ecological resources is far less than the social costs, resulting in the non-rational development of ecological resources

(Wang and Li 2011). The mechanism of eco-tourism resources value compensation is a combination of eco-tourism resources and compensation mechanisms. The institutional economics, however, cannot solve the problems of ecological resources in practice. The compensation of eco-tourism resources value includes both the utility compensation and costs compensation, whose meaning refers to the value performance and the process of realizing value that compensate for the loss value of the property rights during the eco-tourism resources development process (Ma and Sun 2001).

Compensation to eco-tourism resources value includes the external costs of internalization, economic compensation of development opportunities' loss and other kinds of the costs for compensation. Therefore, the economic compensation of eco-tourism resources is a complex systemic process rather than a simple offset process. Since the process of ecological compensation contains compensation subject, compensation target, and compensation object, this paper tries to analyze the compensation process of eco-tourism resources' value according to the three elements above. For eco-tourism resources, subject should include the relevant government departments together with special financial supplies and policy supports, compensation targets are supposed to eco-tourism resource owners (the central government), victim by eco-tourism resources depletion (local residents), as well as some of the contributors to the ecological resources protection (local government, welfare agencies). A compensation object is mostly related to the region of eco-tourism resources. The management system chaos of the ecological compensation can be effectively changed with the establishment of inter-regional ecological compensation mechanisms by legislation. The relationship among them is as shown in Figure 1.

Among the three interrelated factors above, the information about eco-tourism resources is interacted and exchanged. In the realization process of eco-tourism resources compensation, eco-tourism resources provide tourism enterprises and tourists with benefit carriers, so the users need to pay compensation to avoid uneconomic behavior towards ecological resources. Meanwhile, relevant departments of government need to give a fixed compensation to make up for the vacancies in compensation. The compensation to eco-tourism resources is realized in an indi-



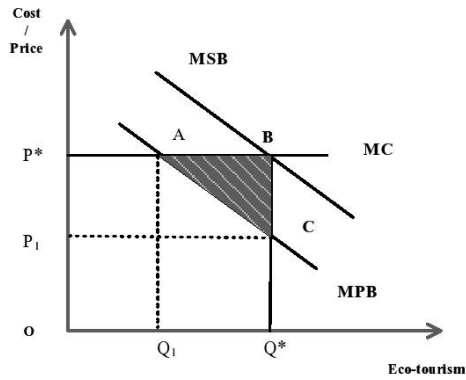
**Fig. 1. The complex system of eco-tourism resources value compensation**  
 Source: Author

rect manner to achieve compensation targets, obtaining the profits to compensate eco-tourism resources value, by which the development of eco-tourism resources can sustainably be maintained. The organizations of governmental environmental protection cannot only act as the body of ecological compensation publicity and education, but also directly participate in the eco-compensation to broaden the channels of ecological compensation. Therefore, the eco-tourism resources value must be fully compensated for continuous development. To achieve a sustainable cycle during the process of eco-tourism resources development, the dynamic role between the subject and the object should be relied on. When the ecological value of eco-tourism resources, together with compensation mechanism is clear, institutional guarantee will become a critical external factor, relying on the improvement and protection of the relevant systems to be achieved. Hence, on this basis, it is necessary to build a diversified system to guarantee the normal flow between development and compensation of eco-tourism resources. In addition, the deviation of the direction of economic compensation of eco-tourism resources can

be avoided as an institutional guarantee to regulate the overall development.

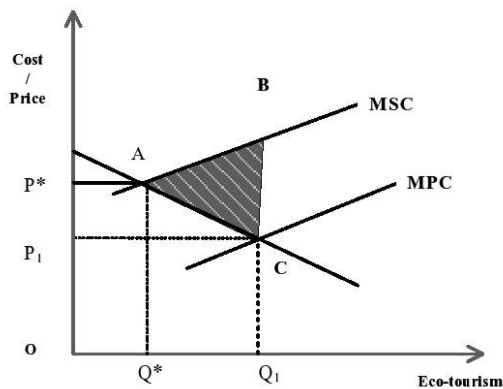
**Externalities**

In value assessment, the external economy and external diseconomy eco-tourism resources development indicate that the external economy is a production unit of production behaviors, which obtain other production unit returns. In fact, residents of eco-tourism area (travel destinations) with reforestation can protect the ecological environment, for which tourism resources development units (tourism enterprises) can obtain eco-tourism resources, to ensure the sustainable development of tourism, generating external economy as a result. Meanwhile, compared with the scenic internal revenue (MPB) of residents, the whole community’s benefits (MSB) are rather higher, and the difference between the earnings is revenue earned by tourism development units. Thus, the amount of private ecological services ( $Q_1$ ) is less than the effective amount of community service ( $Q^*$ ), so if the external economy is not effectively compensated, it will reduce the welfare of the whole society (Fig. 2).



**Fig. 2. The compensation of external economy**  
Source: Author

External diseconomy refers to a production unit for the production of behavior (or consumer behavior) causing other producing units (or consumer) damage. Clearly, the loss of others is a cost, which has caused private escape this cost, making it a cost for society to bear. When there is external diseconomy, social cost (MSC) is greater than the private cost (MPC), and the difference is the loss for others. Then, due to private losses, the ecological level ( $Q_1$ ) is greater than the effective level of society ( $Q^*$ ). Therefore, if the external diseconomy has not been effectively corrected, the welfare of the whole society will be reduced as a result (Fig. 3).



**Fig. 3. The compensation of external diseconomy**  
Source: Author

**SYSTEM GUARANTEE**

Based on the research of related theory, this paper focuses on proposing institutional guar-

antee for mechanisms of ecological tourism resources value compensation, which has practical feasibility. The principle that “the developer who utilizes eco-tourism resources to obtain economic interests should pay the protection costs” is the foundation to institutional guarantee, so as to achieve the value compensation for eco-tourism resources. In order to better develop eco-tourism resources, the first step is to obtain the management rights. Therefore, during the process of transfer management rights, the approach, cost and operators should be considered to choose, by which sustainable development of eco-tourism resources could be guaranteed. The operators’ (tourism enterprises) access to the rights to use eco-tourism resources, which are restricted to the behaviors to maintain a moderate development. How should one charge access fee during the process of using eco-tourism resources? It should be fully considered. In order to carry on the value compensation of eco-tourism resources and put an end to the collection of the associated costs, which become some tools for tourism enterprises’ gains, the benefits distribution should be coordinated and balanced. Market regulations are often accompanied by the legal constraints, for which the intervention of the legal means is the effective force to guarantee the implementation of the value compensation of eco-tourism resources. Therefore, based on the issues involved in the use of eco-tourism resources, this paper tries to construct the guarantee system for the value compensation of eco-tourism resources, including the institutional guarantee for transfer management rights of eco-tourism resources, the usage fee of compensation, interests’ distribution and legislation. The land (eco-tourism resources) rent is compensation standards for owners’ equity for the profits. But in different market operations, the stakeholders who occupy or enjoy the benefits of eco-tourism resources should pay costs, so the determination of costs must be established based on valuation of eco-tourism resources. Eco-tourism resources operators (tourism enterprises) obtain the management rights in different ways, for which the means of compensation and institutional guarantee also differ from each other (See Fig. 4).

**Transfer Resources Management Rights**

If the operation rights of eco-tourism resources are transferred to tourism enterprises, the prof-

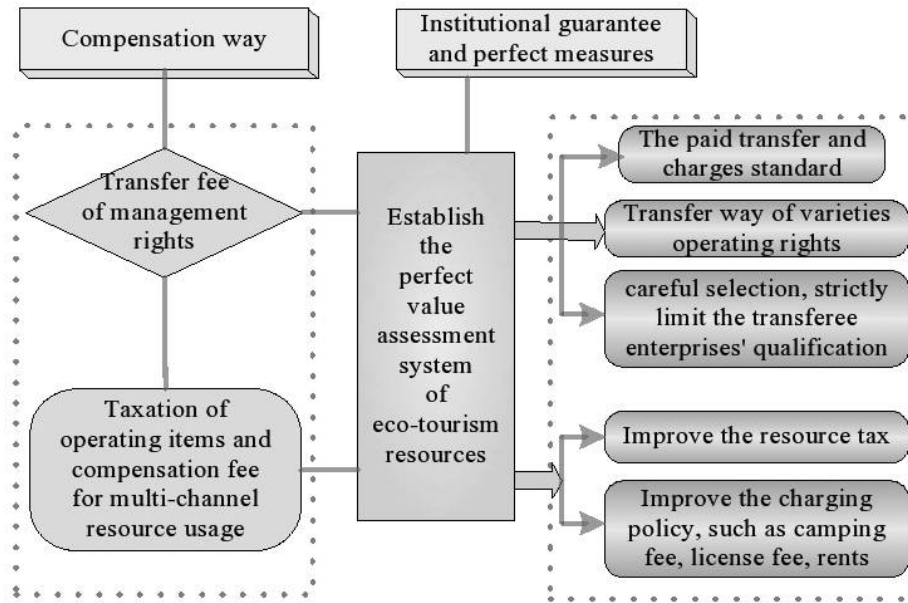


Fig. 4. Institutional guarantee of eco-tourism resources value compensation

Source: Author

its gained from the development of eco-tourism resources are mainly related to price. Under the current situation, in order to protect interests of different stakeholders, it can be improved from the following aspects.

First of all, implement paid acquisition for management rights of eco-tourism resources. It will not only guarantee the owner of eco-tourism resources to obtain a fixed income before resource exploitation, but also improve the “threshold” for the tourism enterprises to join the development of eco-tourism resources. During the use of ecological eco-tourism resources, the tourism enterprises will spend more than the original “voluntary”, by which the return cycle is lengthened. Therefore, tourism enterprises can be constrained to moderate the speed of the development of eco-tourism resources. Excessive exploitation has brought a waste of eco-tourism resources or environmental damages before cost recovering, resulting in lost in social resources.

Secondly, the establishment of the charging standard is base for compensation of eco-tourism resources. The costs of compensation must be integrated into the “absolute rent” and “differential rent” to differentiate tourism enterprises from different development, so that the costs of compensation are related to land rent. Due to

the degree of existing development of eco-tourism resources, the transfer price is also different. For the development of eco-tourism resources, the transfer price can be expressed by the Equation (1):

$$U_e = F_t(\alpha + \beta + \gamma)i / 3 \quad (1)$$

In Equation (1),  $U_e$  refers to the price of management rights of eco-tourism resources,  $F_t$  represents expected annual income level under the condition of assuming that the full development of eco-tourism resources in  $t$  operating years.  $\alpha$  represents the conditional coefficient of eco-tourism resources development,  $\beta$  refers to market demand coefficient of tourism resources management rights, which is range from 0 to 1,  $\gamma$  means the other influence factors' coefficient, mainly considering the impact on the macro ecological environment on the development of eco-tourism resources, also range from 0 to 1, and  $i$  represents the discount rate of management in the fixed number of years. To the eco-tourism resources scenic spot that have been developed, the calculation formula for transfer price is shown in Equation (2):

$$U_d = y^*r^*i + U_d \quad (2)$$

In Equation (2),  $U_d$  represents the price of tourism resources management rights,  $y$  represents the existing income by evaluating the eco-

tourism scenic spot,  $r$  is the average annual growth rate of eco-tourism scenic spot, and  $i$  refers to the situation of current average annual income growth since the development of eco-tourism resources (Chen and Zhang 2001).

Thirdly, a variety of approaches are selected for transferring operation rights. Current transfer pattern of operation rights is configured by the government's administration. The use costs, which are directly controlled by the government, are far lower than the eco-tourism resources value, resulting in easily generating rent-seeking behaviors. The current operation system directly leads to the institutional defects on the eco-tourism resources. It not only the interests the owner of eco-tourism resources that cannot be fully realized, but more serious costs that developers (tourism enterprises) pay cannot be recovered in a short period time. So as to the loss the economic intrinsic motivation to developers (tourism enterprises), waste of eco-tourism resources and environmental damage are also inevitable. Furthermore, the value compensation of the owner's equity is also inadequate, always with negative external effects on intergeneration, and the interests of future generations will be heavily damaged ultimately (Wu 2000). This current situation of value compensation for eco-tourism resources is a typical unsustainable use pattern. Therefore, aiming at the drawbacks in the one-on-one game to decide how to transfer the operation rights of eco-tourism resources between the government configuration and operators (tourism enterprises), the approaches of market mechanism should be selected based on the characteristics of the eco-tourism resources value.

Finally, the qualification tourism enterprises should be carefully selected. The tourism enterprises' business qualification can be examined from seven components, including professional qualifications, financial capacity, credit rating, business performance, business scope, management experience, views of community residents, and corporate culture background (Huang 2008). Instead of relying on tourism enterprises' negotiating capacity with government to decide the rights to operate. The circulation of management rights can only go ahead between specific qualification subjects, or it cannot avoid some tourism enterprises' speculation and eco-tourism resources cannot reach the optimal allocation. In fact, when the tourism enterprises obtain man-

agement rights in eco-tourism resources, maybe they have on real estate development in the name of eco-tourism development, carrying out "landscape residence", and then seriously destroying the eco-tourism landscape. In addition, there are some tourism enterprises which are ignoring the culture connotation at the eco-tourism resources and lack the features and creativity, resulting in the phenomenon of "urbanization and commercialization" in tourist attractions.

### The Compensation of Resources Fee

In addition to the problems above, if operation rights of eco-tourism resources are transferred from owners to tourism enterprises, they will not only need to pay a certain amount of tax, but also pay a certain amount of resource tax (ecotourism resources use fees) for the operation projects or leasing a piece of land. The current taxes on eco-tourism resources are only confined to mineral and salt resources in China, so the scope of taxes of resources are too narrow, which basically belong to the occupancy taxes of mineral resources.

The government resources fees mainly include three types. The first one is the use fee of resources, which are the costs that resource management departments charge to the user of developing and utilizing state-owned resources for benefits. The eco-tourism resources are mainly administrated by different government departments resulting in confusion. Therefore, the charges should be based on certain standards. For instance, after setting up the joint-stock company, the Wuyi Mountain Scenic Management Committee (a government tourism department in China) puts fifty percent of the scenic spot and raft tickets as the rental fees to obtain the management rights of tourism operation (Ai et al. 1996). The second one is a resource protection fee, including costs and fees of the tourism enterprises charged by the resources administration department for ecology resources protection and natural resources maintenance. The last one is a resource management fee, which includes the management costs of the government department. The first two kinds of charges have certain legal constraints, while this kind of fee possess greater flexibility and has control of the government. However, due to the special nature of the eco-tourism resources and unsound laws and regulations, the different departments of

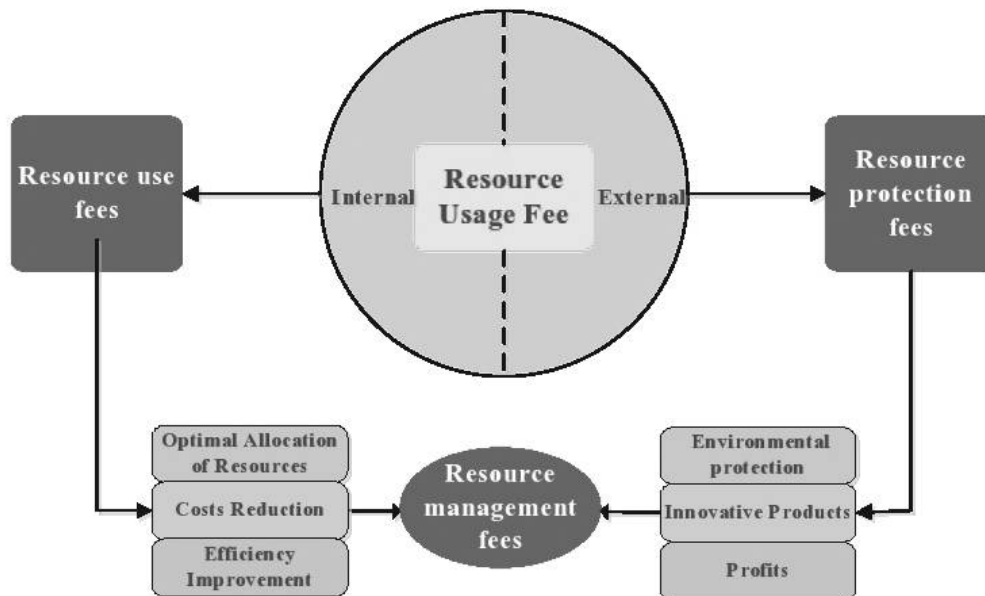
occupying the eco-tourism resources charges different tourism enterprises with even different fees. Furthermore, the standard of fees among various regions is also different, for which the multifarious charges, which are used for environmental protection cannot opportunely reflect the profits of ownership, so that originally costs and resources fees used for environmental protection are unified into resources management and protection, becoming the interests of government department (See Fig. 5).

**Benefit Distribution**

The compensation of eco-tourism resources involves the interests of the local government, tourism enterprises, residents and tourists, while the unsound compensation system of eco-tourism resources is due to some reasons. First of all, the asymmetry among gains and losses cannot be reflected in the profits obtained by tourism enterprises, giving rise to the excessive development of eco-tourism resources. Meanwhile, the existence of a social cost is related to the irrational development, for which the earnings of tourism enterprises are far less than the social costs in the process of eco-tourism resources development. Hence, constructing the value

compensation mechanism of eco-tourism resources development is also to coordinate the interest's relationship among the stakeholders, ultimately achieving the balance of economic compensation.

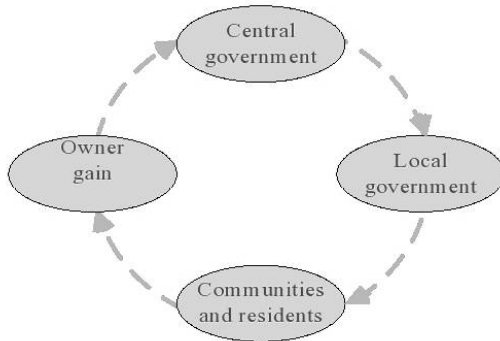
The central government has income rights and should put the responsibility on the eco-tourism resources protection, while the local government has the responsibility to develop eco-tourism resources for the local economy, which is also the protector and defender for eco-tourism resources. Gains of eco-tourism resources development should be reasonably allocated between the central government and local government. However, how to allocate the price of transferring the management rights is not expressly stipulated in practice. The central government of China acquires gains of eco-tourism resources development, for which the regional eco-tourism resources protection shall be liable, while the local government needs capital investments in the earlier stage to develop the regional tourism industry. Therefore, the damages to the local residents should be considered, for which part of the gains of eco-tourism resources development should compensate to local residents. No matter what kinds of profits can be obtained,



**Fig. 5. The compensation of resource usage fee**  
 Source: Author



the proceeds should belong to the owner of eco-tourism resources (See Fig. 6).



**Fig. 6. Distribution patterns of owner's gains**  
Source: Author

### Legislation

Ecological compensation is a coordination of interests and also a type of conflict coordination during the process of eco-tourism resources development, while legal institutions are the core contents in the coordination system to balance the social interest conflicts. Ecological compensation can effectively reduce the subjective arbitrariness among policy coordination, economic coordination and concept coordination by the coordination of legal mechanisms (Kim et al. 2014). By stressing upon the importance and authority of the legal system in the value compensation of eco-tourism resources development, ecological compensation can effectively propel the sustainable implementation for the eco-tourism resources. Using the legations system to solve the external effects has some great advantages, by which victims have direct interests compensation to enforce the laws under this system, rather than only relying on the government administration to ensure that external effects do not occur. Obviously, this value compensation system is more efficient, because the victims are more satisfied with the interest compensation to reduce the loss.

The value compensation mechanisms of eco-tourism resources can be raised to the legal norms, making the compensation system by legal means to restore and compensate the damaged interests for victims. In terms of the eco-tourism resources development and utilization, what needs to be done is to optimize the rights of eco-tourism resource property and the rational alloca-

tion, exploitation and protection rights of eco-tourism resources. The rights, responsibilities and interests, which are embodied in the eco-tourism resources development, are corresponding to achieve participatory development. The institutions of eco-tourism resources compensation mechanism should be established and improved to protect the ecosystem. Moreover, the compensation mechanism of eco-tourism resources can set up a reasonable and moderate ecological concept related to using eco-tourism resources and maintaining the sustainable development in the whole society (Lu et al. 2015). Finally, by using the current laws and regulations that involved ecology resources, environment and others, a unified, coordinated and comprehensive compensation institution of natural ecological interests can be created to standardize the administrative action of the government at all levels (Zacharoula et al. 2015).

### CASE STUDY

Shishanyang is located in Zherong, Fujian, China, and it has good ecological environment with rich, natural tourism resources. With the strong support of the government and other relevant departments, there are great potential opportunities for the eco-tourism resources development. With the use of eco-tourism resources, the destruction of the ecological environment and depletion of resources are inevitable. Therefore, this paper proposes a reasonable approach to building institutional mechanisms to guarantee eco-tourism resources based on analyzing the existing value compensation in Shishanyang, laying the foundation for the development of eco-tourism in the future.

### Eco-tourism Resources Value Compensation

As a small village, Shishanyang does not have enough capital to put into the protection of ecological environment and eco-tourism resources, mainly due to long-term development of agricultural economy with fewer profits. In addition, owing to the restriction on the transportation and development efforts conditions, the local ecological agriculture tourism resources are not yet unified development. Meanwhile, residents of Shishanyang do not have a strong awareness of reasonable sustainable use of ecological resources, and most people failed to actively claim ecological compensation. Hence, for the current utilization situation of ecological resources, the

following are problems in Shishanyang related to value compensation.

For the current maintenance situation for ecological resources and environment, the compensation is largely dependent on government finances, which are mainly vertical transfer payments, so that the local relevant departments of the government become the main body to implement the value compensation, ignoring the participatory roles of other stakeholders. Therefore, this value compensation not only fails to mobilize the enthusiasm of the whole community of Shishanyang, but also causes the insufficient beneficiary costs. Furthermore, the system of value compensation for eco-tourism resources is imperfect, for which there are still phenomena that charge objects are not clear, collection methods and standards are not uniform, as well as the amount collected is less than the ecological recovery and management expenses on users (tourism enterprises) of eco-tourism resources.

### **Eco-tourism Resources Value Compensation**

To develop eco-tourism resources, ecological features become the capital for sustainable development with large market demands. Therefore, the construction of value compensation mechanism for eco-tourism resources development with institutional protection can promote the implementation of economic development obtained by eco-tourism resources. Value compensation for economic development of eco-tourism resources in Shishanyang is a systematic and complex project, for institutional guarantee of generally inadequate compensation policies and regulations should be taken into account for the possibility of reality. Based on the previously proposed economic development of value compensation, this paper proposes institutional guarantee to value compensation for eco-tourism resources combined with the concrete practice of Shishanyang and the successful experiences of other places.

Whether the rights and responsibilities are clear during the process of eco-tourism resources development or not relies on the laws and the regulations. If the value compensation of eco-tourism resources is actually to be guaranteed in Shishanyang, the use of ecological resources will be sustainably obtained, for which the great importance to the protection role of the existing laws and regulations are required. The relevant laws to constrain the funding sources for ecological compensation are necessary to clear the

division and investment proportion balanced between the central and local governments (Li et al. 2015). In addition, legal documents can be figured into the legal system of compensation, which possess the ecological resources protection and recovery goals, the means of economic compensation and the compensation stakeholders. The current laws and regulations about eco-tourism resources should be improved to maximize to protect the development of eco-tourism resources.

### **System Guarantee of Mechanism**

The value compensation of eco-tourism resources has some provisions on the different scopes of compensation, including the compensation subject, the compensation target, the approaches to compensation, as well as value compensation standards. As regional backward development should be considered, the importance of eco-tourism resources value compensation pays attention to building a workable institution of ecological compensation. The investigation was carried on from July 28 to August 17, 2014 in Shishanyang, where 81 people were interviewed including the local government, residents, tourism enterprises and tourists. According to the actual approach to eco-tourism development in Shishanyang, both the subjects and targets of value compensation can be described as in Table 1.

Therefore, the four stakeholders (government, tourism enterprises, tourists and other individuals or institutions, such as local residents) provide institutional support for eco-tourism resources value compensation mechanism, which fundamentally coordinate the distribution of responsibilities and benefits. Hence, value compensation mechanisms of eco-tourism resources can become the institutional guarantee for the economic development of eco-tourism resources in Shishanyang, China.

### **CONCLUSION**

The eco-tourism resource is an important material basis for economic and social development, and the institutional guarantee of value compensation mechanism can ensure its sustainable development. The contradiction between ecotourism resources exploitation and protection is inevitable in economic development processes of eco-tourism in China. Therefore, to establish and perfect the corresponding institutional

**Table 1: Subjects and targets of eco-tourism resources value compensation**

Compensation subjects		Compensation targets				
		Eco-tourism resources	Local residents	Resource owners	Operators	
				Committee of eco-tourism	Tourism enterprise	
Government	Central government	√	√			
	Local government	√			√	
	Tourism Enterprise	√	√	√		
	Tourists	√				√
	Other individuals or institutions	√				

guarantee to the ecological compensation mechanism of eco-tourism resources is a choice to ensure reasonable economic development and environmental sustainable development. Institutional guarantee of the ecological resources value compensation mechanism is an integral and important part in the construction of the entire ecological compensation mechanism. This paper constructs institutional guarantee from four different aspects, it provides a reference for solving the current problem that compensation mechanism of ecological tourism resources still stay the theoretical level, lack of compensation or not in place, as well as provides the support and guarantee for the implementation of the eco-tourism resources value compensation mechanism. Therefore, during the process of transferring management rights, the approaches, costs, and operators should be fully considered to guarantee sustainable development of resources. The operators (tourism enterprises) access to the rights to develop eco-tourism resources to maintain a moderate development are a constraint to the behaviors of the operators. In order to put for the value compensation of eco-tourism resources in place, associated costs with some tools for personal gains, it needs to coordinate the benefits distribution with guarantee mechanism. Market laws and regulations are often accompanied by the constraint issues, while the intervention of the legal is the effective force to guarantee implementation for economic development of eco-tourism resources. The limitation of this paper is simply in terms of the application of qualitative analysis, so the quantitative analysis should be used for accurate outcomes in future.

**RECOMMENDATIONS**

Institutional guarantee for value compensation mechanisms of the eco-tourism resources is

an integral and important component during the construction of the whole ecological compensation mechanism. This paper tries to construct institutional guarantee from different aspects, which provides a reference for solving the current problem that compensation mechanism of ecological tourism resources. The current compensation mechanisms of ecological tourism resources still stay at the theoretical level, which is a lack of compensation. Therefore, the implementation of the eco-tourism resources value compensation mechanism should be supported to obtain the economic development of eco-tourism resources.

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