



DEPARTMENT OF ECONOMIC AND SOCIAL AFFAIRS  
STATISTICS DIVISION  
UNITED NATIONS



System of  
Environmental  
Economic  
Accounting

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## System of Environmental-Economic Accounting— Ecosystem Accounting

### *Global Consultation on the complete document: Comments Form*

**Deadline for responses: 30 November 2020**

Send responses to: [seea@un.org](mailto:seea@un.org)

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The comments form has been designed to facilitate the analysis of comments. There are six guiding questions in the form, please respond to the questions in the indicated boxes below. To submit responses please save this document and send it as an attachment to: [seea@un.org](mailto:seea@un.org).

All documents can be found on our website at: <https://seea.un.org/content/global-consultation-complete-draft>

In case you have any questions or have issues with accessing the documents, please contact us at [seea@un.org](mailto:seea@un.org)

## General comments

### **Question 1: Do you have comments on the overall draft of the SEEA Ecosystem Accounting?**

The Capitals Coalition would like to congratulate you with the completion of the draft of the System of Environmental-Economic Accounting—Ecosystem Accounting (SEEA EA). The publication of this draft and the launch of the consultation is an important milestone in the revision process of the SEEA EA that was launched in 2018. We welcome the draft and its crucial contribution to help transforming the way society takes decisions, by standardizing how governments value ecosystems and the services they deliver. By defining principles for ecosystem accounting, including for the measurement of ecosystem extent as well as condition, and by integrating ecosystem values in the system of national accounts, the draft SEEA Ecosystem Accounting can become one of the key tools to integrate nature into decision-making by governments and business.

We will focus our comments to the first 2 chapters of the SEEA.

## Comments by sets of chapters

### **Question 2. Do you have comments on Chapters 1-2 of the draft SEEA Ecosystem Accounting?**

1. First, we would like to highlight that the draft SEEA EA provides important opportunities for other sectors beyond its primary audience of statistical departments and government applications. The national level decision making that the SEEA EA could inform will affect many other sectors, including business, finance and the third sector and therefore recognition of this and reference to it, in our opinion would allow for greater alignment now by these sectors in the work they are doing.
2. As you are aware there are private sector approaches such as the draft BSI standard on Natural Capital Accounting by Organizations, and the internationally accepted framework ([Natural Capital Protocol](#), Natural Capital Coalition, 2016) which is also looking to be further standardized, and alignment with this and the SEEA-EA will be essential. Therefore, clear connections being set out at this point, will be extremely helpful. The agreement amongst governments on the principles for ecosystem accounting as well as for valuation, including monetization, will provide a new starting point for alignment and standardization, that can help and inspire other stakeholders, such as business, financial institutions, standard-setters and

accountants, civil society organizations and academia.

3. Although the general ecosystem accounting framework that is presented in the draft SEEA EA is well aligned with the general approach and definitions of natural capital in the Natural Capital Protocol there are also differences. The Natural Capital Protocol supports a wide variety of decision-making with business, and so its accompanying tools and documents that provide less standardized guidance. The SEEA EA's inherent spatial framing leads to a robust classification of ecosystem assets (extent and condition), which can help further standardization of business applications too. We hope to build on this with the development of more standardized guidance of the Protocol through the EU Life [Transparent project](#).
4. At the same time, the important distinction that is set out in the Natural Capital Protocol between impacts and dependencies is not developed in the SEEA EA framework. The differentiation here is important as a focus just on impacts does not take on board the inherent risk that are obvious through dependency. Although we recognize some dependencies are measured elsewhere in the SEEA, this needs to be strengthened in order to integrate natural capital in a fair, inclusive and robust way in the system of national accounts. Explaining the links between the data reported in the various ecosystem accounts and the assessment of various impacts and dependencies would be a positive inclusion in the final SEEA EA.
5. The biggest difference between the SEEA EA and business applications of natural capital accounting relates to the way valuation is dealt with. In a capitals approach as harmonized through the Natural Capital Protocol (and Social and Human Capital Protocol) impacts and dependencies are valued in such a way that we understand their relative importance and worth, in order to transform the way we act. To inform decision making, business use exchange values as well as welfare values. Both values are relevant for decision making and both are needed analytically to understand the extent of an externality. However, we understand that the SEEA EA – in order to ensure statistical robustness - uses mainly the exchange value concept. This means that in some cases only part of the dependencies/risks will be captured. Two good examples are recreation in natural spaces and climate change – with exchange values you will only capture a small minority of their consequences.
6. We think it would be very valuable if policymakers and business combine their forces to jointly further develop and apply the classification of ecosystem assets, the concepts of impacts and

dependencies, as well as the principles for valuation, to firmly link ecosystems to the economy. The Roadmap for public-private collaboration on natural capital accounting that UNSD has published is helpful in this respect.

7. Finally, we would like to stress the opportunity of the SEEA EA to improve the availability of comparable and coherent data on natural capital. A lot of national EA physical and monetary data will be (or can easily be) broken down to sub-national areas and can therefore be very useful to business and other decision-making at this scale. Given the data challenges of business and finance, this is a very welcome opportunity, that would benefit from specific attention from governments when implementing the SEEA EA. We therefore call on UNSD and the UN Committee of Experts on Environmental-Economic Accounting to explicitly promote increasing the accessibility of comparable and coherent data as a role of statistical bodies.

**Question 3. Do you have comments on Chapters 3-5 of the draft SEEA Ecosystem Accounting?**

Click here and start typing (The length of your response is not limited by this text box.)

**Question 4. Do you have comments on Chapters 6-7 of the draft SEEA Ecosystem Accounting?**

Click here and start typing (The length of your response is not limited by this text box.)

**Question 5. Do you have comments on Chapters 8-11 of the draft SEEA Ecosystem Accounting?**

Click here and start typing (The length of your response is not limited by this text box.)

**Question 6. Do you have comments on Chapters 12-14 of the draft SEEA Ecosystem Accounting?**

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