

Valuation of ecosystem services in the SEEA

Progress Report

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Major issues

Concepts of value: Economic welfare vs market price

In principle, valuation can provide marginal values comparable to market prices.

→ review of empirical studies

Can markets/financial payments for ecosystem services provide missing values

→ Empirical studies about specific services, but no overview of the empirical literature has been done

Major issues

Public goods/biodiversity/transboundary ecosystems

- work on economic approach to biodiversity in the context of climate change
- Co-benefits of CC mitigation measures, REDD

Where are methods well established and data available?

- Human health impacts, particularly air pollution, but policy relies mainly on CV, VOSL not COI
- Soil degradation—very site-specific

Next steps

Prepare overview paper on the issues over the summer

Paper has been reviewed and comments sent to author for revision

Workshop?

Within the WB—collaboration with PREM VPU to introduce wealth/ANS/net aggregates on a systematic basis

Ecosystem valuation & accounting, a global partnership

TEEB, IPBES, Natural Capital Project, PEI, etc.

If this is funded, it will be possible to address some of the issues raised