

Break Out Session #1 Group 4 on valuation

Overview of valuation techniques potentially appropriate for measuring exchange and welfare values

The paper proposes some selection criteria for this assessment, based on the following hierarchy (more detail on these criteria is given in the paper):

1. Consistency between accounting concepts and methods
2. Practical consideration for application
3. Institutional capacity to conduct valuation
4. Other policy applications of valuation information

Questions for table discussion

1. For a particular ecosystem service, working through the various valuation methods, are the criteria

- (i) clearly formulated?
- (ii) redundant?
- (iii) missing any key considerations ?

and (iv) which criteria are *essential* or *supporting considerations* (and why - from a theory or implementation point of view)?

2. As a result, do we have clarity about the appropriate use of different techniques when accounting for a particular service?