Communicating the Path to Sustainability through Natural Capital Accounting

18 – 20 March 2020

Yale University, New Haven, USA

Draft Agenda

Version: 20 February 2020
GOAL: Construct a coherent narrative around environmental or natural capital accounts, the questions they can help answer, what that means for how they are constructed and the course forward.

The conference will address four key questions:
1. Why do we need natural capital accounting?
2. What narratives should natural capital accounting focus on conveying?
3. How are big data and emerging technology changing the natural capital accounting story?
4. What are the impediments to advancement and how can they be overcome?

Day 1: Wednesday, 18 March 2020
(meeting room for all plenary sessions:)

8:00   Registration/Coffee

8:30   Welcome and introductions

Welcome and opening of the Forum

9:00   Plenary Panel 1 – Natural capital accounting and the 2030 Agenda for Sustainable Development

The 21st century faces a number of critical challenges. Now, more than ever, policy makers and decision makers need robust, relevant data and statistics to take effective action. This session lays out global environmental and sustainable development challenges facing society, explores a vision for how natural capital accounting can help and considers the barriers to moving beyond the technical considerations.

Chair: Benoit Blarel, World Bank Global Programme on Sustainability, Practice Manager

Panelists:
2. Bill Clark, Harvard University, Sustainability and Science Programme, Director
3. Elliot Harris, UN Assistant Secretary-General for Economic Development and Chief Economist
4. Nosipho Nausca-Jean Ngcaba, South Africa Department of Environmental Affairs, Director-General

10:40   An Integrated Information System for the Environment
The System of Environmental Economic Accounting (SEEA) represents a major contribution by the statistical community to the development of an integrated information system on the environment on par with the System of National Accounts for the economy. However, the advances achieved over the past decades are not well known beyond the statistical community, leaving potential uses and application of the system mostly untapped. This keynote presentation will provide an overview of the current advances, a perspective on outstanding needs and set the stage for further discussions.

Keynote speaker: Bert Kroese, Statistics Netherlands, Deputy Director General

11:00 Coffee break

11:30 Plenary Panel 2: What decision making does Natural Capital Accounting support?
This session aims to discuss the kinds of decisions natural capital accounting can support by providing practical examples of how the accounts have been used as well as discussing barriers on implementation, reflecting on what has worked and what has not worked.

Chair: Jonny Hughes, UNEP-WCMC, CEO

Panelists:
1. Benoit Blarel, World Bank Global Programme on Sustainability, Practice Manager
2. Barry Gardiner, Global Legislators Organization (GLOBE), UK Shadow Secretary of State for International Trade
3. Mark Gough, Capitals Coalition, CEO
4. Steven Landefeld, former director of the U.S. Bureau of Economic Analysis
5. Christine Wirtz, Acting Director for sectoral and regional statistics, European Commission, Eurostat

13:00 Lunch

14:15 Parallel sessions 1
For all parallel sessions the format will be four, 10-12 minute talks, a 5 minute discussion from a SEEA perspective, a 5 minute communications discussion, and 20 minutes for open discussion and questions.

Session 1a: Understanding ecosystems as inputs to human wellbeing (meeting room:)
Ecosystems contribute to human wellbeing. How can natural capital accounting support a better understanding of the link between natural capital and the provision of ecosystem services with human wellbeing at the societal scale?

Session 1b: Mainstreaming natural capital accounting within the national statistical system
Over 90 countries are compiling the SEEA. However, compilation of the SEEA does not necessarily mean the accounts are used in decision making. This session takes a deeper look at the experiences of some of these countries and reflects on the challenges on mainstreaming the SEEA into decision making. It will also provide examples of narratives that resulted as a result of the SEEA compilation.

**Session 1c: Natural capital accounting and the role of different institutions**

Natural capital accounting requires a multidisciplinary approach to develop and support a number of policies that span different ministries. This session discusses the changing role of the various institutions (e.g. Ministry of Planning, Ministry of Finance, Central Banks, Ministry of Environment). What are their visions, concerns and barriers for natural capital accounting? What is the role of the national statistical offices and other government agencies in supporting these demands?

**Session 1d: Corporate and other private uses and needs for and from natural capital accounting**

This session is intended to understand how corporations might benefit from natural capital accounting and how they can contribute to the development of natural capital accounting. How do companies use natural capital accounting today? How could broader and more standardized accounts support decision making? How can the advances in natural capital accounting at the corporate level support its implementation and mainstreaming in the public sector?

15:30  **Coffee break**

16:00  **Plenary Panel 3: Vision for using natural capital accounts in decision making**

How can natural capital accounting close the gap between the current state of affairs and policy needs? What are the critical elements of natural capital accounting for addressing policy needs and overcoming barriers?

Chair: **Alessandra Alfieri**, United Nations Statistics Division, Chief of Environmental-Economic Accounts Section

Panel:
1. **Rodolfo Lacy**, OECD Environment Directorate, Director
2. **Elliott Harris**, UN Assistant Secretary-General for Economic Development and Chief Economist
3. **Jason Shogren**, University of Wyoming, Stroock Professor of Natural Resource Conservation and Management

Discussant: **Erica Goldman**, Science Policy Director at the National Council for Science and the Environment
17:30  Plenary debrief from Parallel Sessions 3 & 4
Chairs of each group make a short summary of the presentations and discussion in the
groups, followed by Q&A.

18:00  Reception, Kroon Hall 3rd floor
Day 2: Thursday, 19 March 2020

(meeting room for all plenary sessions:)

8:00 Arrive/Coffee

9:00 Plenary Panel 4: Practical application – Crafting a narrative for natural capital accounting

This session will draw upon the contribution and participation of communications professionals to make progress towards a common narrative for natural capital accounting. In this session, they will share their advice and thoughts on a narrative for natural capital accounting as it relates to natural capital accounting incorporating conversation from day 1.

Chair: Matthew Agarwala, Bennett Institute for Public Policy, Research Leader

Panel:
1. Philip Aldrick - Economics editor and an economics columnist for The Times
2. Jane Gleeson-White – author of popular books “Double Entry” and “Six Capitals, or Can Accountants Save the Planet?”
4. David Pilling, Financial Times editor and author of the Growth Delusion

10:30 Coffee break

11:00 Parallel sessions 2

Session 2a: Using natural capital accounts for environmental policy analysis

This session features experts who use national accounting data and environmental data to answer a range of policy questions. The session will focus on lessons learned and ideas for creating accounts that will be useful in answering policy questions.

Presentations:
1. Onil Banerjee, Inter-American Development Bank, Natural Resource Economist
2. Dr. Medrilzam, Director of Environmental Affairs, BAPPENAS, Indonesia
3. Nancy Olewiler, Simon Frasier University, Director of and Professor in the School of Public Policy; chair of the Macroeconomic Accounts Advisory Committee for Statistics Canada

Session 2b: Mainstreaming NCA in the decisions of Central Banks

Recognition that environmental degradation and climate change have strong impacts on the functioning of the economy and pose risks to the short and long term economic stability of countries, provides an opportunity for natural capital accounting to inform important economic stakeholders. This session will discuss how natural capital...
accounting can help central banks and financial institutions to inform decisions alongside the conventional national accounts.

Presentations:
1. Craig Johnston, Bank of Canada, Senior Economist
2. Nick Muller, Carnegie Mellon University, Associate Professor of Economics, Engineering and Public Policy
3. Jim Tebrake, International Monetary Fund, Division Chief, Real Sector Division, Statistics Department

**Session 2c: The role of (sub)national and thematic accounts in public policy – addressing issues of spatial scale**

Natural capital accounting concepts can be used at different scales, including at national, regional and landscape level. This session will discuss current and potential uses of natural capital accounting at different scales and for specific themes, in particular identifying synergies and opportunities such as nature based solutions and ecosystem based management.

Presentations:
1. Josh Abbott, Arizona State University, Associate Professor
2. Silvia Ferrini, Centre for Social and Economic Research on the Global Environment, University of East Anglia
3. Rosimeiry Portela, Conservation International, Senior Director and lead of the economics team

**12:30 Lunch**

**13:45 Keynote – Natural capital as a public good and its measurement**

Simon Levin, Princeton University, Professor in Ecology and Evolutionary Biology, Director of the Center for BioComplexity in the Princeton Environmental Institute

**14:30 Parallel sessions 3**

**Session 3a: Matching data and valuation methods**

The accounting approach takes its strength from a coherent, consistent organization of data and providing data in terms of economic value and biophysical stocks and flows. The valuation methods proposed in the SEEA follow the valuation principles inherent in the SNA, focusing on exchange values. This differs from the welfare based approach followed in most of the non-market valuation literature, even though they depart from the same underlying economic theory and use the same underlying biophysical information. This session brings together leaders in non-market valuation and national accounts to discuss how such bridges can be built using emerging data sources.
Chair: Carl Obst, United Nations Statistics Division, Consultant

Presentations:
1. Vic Adamowicz, University of Alberta, Professor of Agricultural Life and Environmental Sciences and Vice Dean
2. Cathy Kling, Cornell University, Tisch University Professor and Faculty Director at the Atkinson Center for a Sustainable Future
3. Anton Steurer, EuroStat, Head of Unit for Environment Statistics and Accounts and Sustainable Development
4. Peter van de Ven, OECD, Head of National Accounts

Session 3b: Using NCA to support global environmental policy: Linking to IPBES Global Assessment, CBD COP 15 Post 2020 Agenda for Biodiversity, UNFCCC Cop 26 on climate change, UNCCD on desertification, IUCN Red List of Ecosystems

Only transformative change in the mechanisms currently influencing development, climate and investment decisions, and in which businesses operate, can unlock the needed reversal of trends in environmental outcomes as reported in the IPBES global assessment report. Many global environmental initiatives exist aiming to be part of the solution. How can natural capital accounting provide a useful framework to support these initiatives and the required transformation?

Session 3c: Communicating natural capital accounts with digital tools
This session explores the use of computational tools ranging from novel figures to interactive dashboards and story to enhance understanding of natural capital accounts and potentially change the questions we ask of them.

Presentations:
1. Ethan Addicott, Yale University
2. Kevin Butler, ESRI, Product Engineer for the Spatial Statistics Team
3. Charlie Colgan, Middlebury College, Director of Research for the Center for the Blue Economy

Session 3d: Capital and risk markets and environmental information
Capital markets are increasingly seeking methods to understand environmental risk and opportunities. How can and how do capital markets use environmental or natural capital data today in the future?

Presentations:
1. Todd Bridges, Arabesque, Global Head of Sustainable Investing & ESG Research
2. Ekaterina Gratcheva, Lead Financial Officer, World Bank
3. Moritz Kraemer, Acreditus, Chief Economic Advisor; former Head of Sovereign Ratings, S&P
4. Arjan Ruijs, Actiam, Senior Responsible Investment Officer
Coffee break

16:30  Plenary panel 5: Setting expectations for data sources and computation for natural capital accounts

The types of data and computational tools for natural capital accounting are rapidly changing. This session aims to provide insights into cutting edge data sources and technologies and to understand better the areas where data is, or is not, a limitation.

Panel:
1. Diane Coyle, Bennett Institute for Public Policy, co-Director
2. Charlie Frye, ESRI, Chief Cartographer
3. Greg Petersen, Statistics Canada, Assistant Chief Statistician

17:45  End of Day 2

18:30  Dinner at Omni Hotel
Day 3: Friday, 20 March 2020
(meeting room for all plenary sessions:)

8:00  Arrive/Coffee

9:00  Plenary Panel 6: Data driven natural capital for business
This session focuses on the natural capital data needs and uses by business and other non-governmental organizations. It will consider why and how these needs and uses may differ from the requirements for public policy and the potential synergies from an information perspective. It will examine how natural capital accounting can function as a powerful force for managing the shared resource that is natural capital.

Panel:
1. **Alessandra Alfieri**, United Nations Statistics Division, Chief of Environmental-Economic Accounts Section
2. **Ron Dembo**, Riskthinking.ai, CEO
3. **Robin Millington**, Planet Tracker, Executive Director

10:45  Coffee break

11:15  Plenary Panel 7: A Path Forward on Walking and Talking Natural Capital to Achieve Results
For this session, leaders in their fields will outline their visions of the path forward and reflect on the conference.

Chair: **Eli Fenichel**, Yale School of Forestry & Environment Studies, Knobloch Chair of Natural Resource Economics

Panel:
1. **Elliott Harris**, UN Assistant Secretary-General for Economic Development and Chief Economist
2. **Bill Clark**, Harvard University, Sustainability and Science Programme, Director
3. **Bert Kroese**, Deputy Director General, Statistics Netherlands
4. **Diane Coyle**, Bennett Institute for Public Policy, co-Director
5. **Barry Gardiner**, Global Legislators Organization (GLOBE), UK Shadow Secretary of State for International Trade

12:15 Closing remarks and official close of the Conference

12:30 Close