



Newsletter, Issue 9, October 24, 2013



Wealth Accounting *and the* Valuation of Ecosystem Services

WAVES is a global partnership that aims to promote sustainable development by ensuring that the national accounts used to measure and plan for economic growth include the value of natural resources. [Learn More](#)

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WAVES will work with the Colombian Government to quantify all the functions of Lake Tota.
Photo by Jess Kraft/Shutterstock

Dear Colleagues,

The message to incorporate Natural Capital Accounting (NCA) into the post-2015 development agenda reached presidents, prime ministers, and other high-ranking officials at the [United Nation's High-Level Political Forum on Sustainable Development](#) last month. World Bank Group President, Jim Yong Kim, [spoke at the forum's opening session](#) saying that NCA should be "one important new tool in the global toolbox" to address climate change, poverty eradication and economic development.

WAVES is engaging at the regional and international level with full force. We participated in a [follow-up meeting](#) to last year's [Summit for Sustainability in Africa](#), led by the Government of Botswana, where countries agreed to formalize the path forward in making the [Gaborone Declaration](#) work on the ground in each of the 10 signatory African countries. We also joined participants from 13 countries in the Latin America and Caribbean region to develop a strategy to adopt the central framework of the [United Nations System on Environmental-Economic Accounting](#)

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Upcoming Events

[WAVES Policy and Technical Experts Committee \(PTEC\) Annual Meeting](#)

Washington, DC
November 6-8, 2013

[Valuation for Natural Capital Accounting Seminar](#)

UK Office for National Statistics,
DEFRA and Nat'l Capital
Committee
London, England
November 11, 2013

[19th Meeting of the London Group on Environmental Economic Accounting](#)

London, England
November 12-14, 2013

[World Forum on Natural Capital](#)
Edinburgh, Scotland
November 21-22, 2013

Recent Publications

[\(SEEA\)](#) at a conference organized by several UN organizations and the Government of Brazil.

A regional workshop on natural capital accounting was held in Bogotá, Colombia in late September with representatives from Colombia, Peru, Costa Rica and Belize. [WAVES work in Colombia](#) will help the Government make informed decisions about the functions provided by crucial water resources, such as Lake Tota, which provides water for 250,000 local people, supports agriculture and fishing, and is a draw for tourists.

A new World Bank report says that [tourism can play an enormous role in development in Africa](#) if the continent's natural assets are integrated into each country's economy and government structure and be seen as a benefit by everyone.

The WAVES [Policy and Technical Experts Committee \(PTEC\)](#) will hold their annual meeting in November in Washington. Committee members have been working on field-testing different methodologies for ecosystem accounting.

Please [keep us posted](#) on work you are doing in the field and within your organizations so we can all stay on top of these combined efforts on NCA!

Thanks, the WAVES Team

[World Bank President Calls for Measures of Progress Beyond GDP](#)

Natural capital accounting should be "one important new tool in the global toolbox" to address climate change, poverty eradication and economic development, said Jim Yong Kim at a high-level UN forum on sustainable development.



[Video: The Wealth of Nations and What Has Nature Got to do with it](#)

Shot in Colombia's Chingaza National Park at the source of the Chuza River, a main water supply for Bogotá's 8 million residents, World Bank Lead Economist Carter Brandon describes how nature's assets--water, forests and land--contribute to a nation's total wealth.



[Measuring Nature's Value to Make Informed Decisions in Colombia](#)

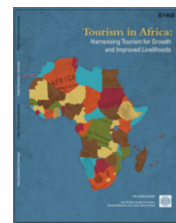
WAVES will work with Colombia to quantify all the functions provided by Lake Tota, such as water for drinking, agriculture, tourism, and fishing, and provide evidence for decision-making with leadership from Colombia's National Department of Planning.



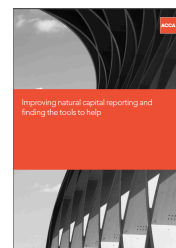
[Gaborone Shines Spotlight on NCA Once Again](#)

The signatory countries agree to set up an interim secretariat to help countries with technical and financial support on implementing natural capital accounting.

World Bank | 2013
[Tourism in Africa: Harnessing Tourism for Improved Growth and Livelihoods](#)



Association of Chartered Certified Accountants (ACCA) | 2013
[Improving Natural Capital Reporting and Finding the Tools to Help](#)



Economics of Land Degradation | 2013
[The rewards of investing in sustainable land management](#)

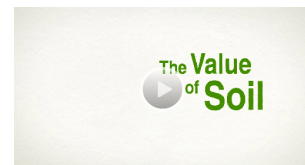


Multimedia

Education Portal | 2013
[Economics, Natural Capital and the Environment](#)



Economics of Land Degradation | 2013
[The Value of Soil](#)





WAVES Voices



"We use nature because it is valuable. We abuse it because it is free."

MP Barry Gardiner, speaking to the UK's House of Commons
UK Parliamentarian and Chairman of the GLOBE International Board



"We can no longer agree to the use of GDP as a measure of social performance alone in the face of environmental degradation...national budgeting systems have to change to reflect either the environmental damage or its deterioration."

Hon. Tshekedi Khama
Minister of Environment, Wildlife and Tourism, Botswana

"If you can't get the message (placing a value on nature) through to the ministers of planning or finance you don't get a look in.... That's why we are trying to speak the same language as those ministries that really make a difference in terms of allocating their national budget. You've got to get it up to that level."



Richard Thomas

Lead author, *"The Rewards of Investing in Sustainable Land Management,"* and director of the United Nations University's Drylands Department

Natural Capital Accounting in the News

October 24, 2013

The Guardian

[What is natural capital? - Infographic](#)

October 21, 2013

UK Parliament

[Debate on state of natural capital in England and Wales](#)

October 18, 2013

Stanford University's Natural Capital Project

[Scientists use social media to study how people use natural areas for tourism and recreation](#)

October 14, 2013

Greenbiz.com

[Meet the world's first natural capital management system](#)

October 10, 2013

Greenbiz.com

[Don't forget water in the true cost of biobased packaging](#)

October 10, 2013

Ozy

[Ian Khama and Placing a Value on Nature](#)

October 9, 2013
Thomson Reuters Foundation
[Asian officials look at valuing nature in economic decision making](#)

October 7, 2013
Environmental Leader
[Natural Capital: How Do You Go about Accounting for It?](#)

September 27, 2013
The Guardian
[Natural capital accounting: what's all the fuss about?](#)

September 27, 2013
The Sustainability Report (Australia)
[UN Statistics Division releases white paper on ecosystem accounting system](#)

September 24, 2013
Responding to Climate Change (RTCC)
[World faces \\$40 billion annual bill due to damaged ecosystems](#)

September 25, 2013
IUCN
[The nature of value and the value of nature: Q&A with Pavan Sukhdev](#)

September 19, 2013
2 Degrees Network
[Nestle, RBS and Rio Tinto on board for first major conference on economic value of natural capital](#)

September 17, 2013
2 Degrees Network
[Natural capital accounting: What's all the fuss about?](#)

September 14, 2013
The Economist
[What's the use? The reasons for preserving biodiversity are becoming more widely understood](#)

News from our Partners

UNEP

[International Conference in Bangkok Examines Ways to Calculate the Value of Nature for National Accounting Purposes](#)

[Valuing Nature to Better Conserve it: Georgia Takes the Lead in Assessing its Natural Capital](#)

Developing Programmes for Implementing the 2008 SNA and the 2012 SEEA and Supporting Statistics in the Latin American Region

September 17-20, Rio de Janeiro, Brazil

[List of Documents](#)

This Newsletter is published by the WAVES Communication Team. We welcome your submissions of news, events and publications at wavespartnership@worldbank.org

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