



Wealth Accounting *and the* Valuation of Ecosystem Services

Open Working Group on SDGs – luncheon and side event:

Natural Capital Accounting: A tool for policy and development decision making and implementation - the WAVES approach

Date/Time: Luncheon from 12.30pm in lobby; side-event 1.15pm-2.45pm. Thursday, January 9th, 2014.

Venue: Conference Room 7, North Lawn Building.

Sponsors: World Bank Group, Colombia, Rwanda, France, United Kingdom

Event concept: Natural Capital Accounting (NCA) is a practical set of tools for governments and the private sector to integrate economic, environmental and social concerns in policy and development decision-making and implementation. They assist governments in developing measures “that go beyond GDP” as called for in the Rio+20 outcome but also provide a framework that helps governments organize data and information to identify challenges, opportunities and trade-offs as they determine their policy and development objectives. NCA and WAVES, referred to in the report of the UN High Level Panel on Post-2015 Development, can help governments and the international community to develop and implement new development goals.

Countries across the globe are recognizing that their natural assets - forests, water, land, minerals and energy sources - contribute vast wealth to their economies, but because the services they provide traditionally go unaccounted for in measures like GDP, they risk being overlooked and not managed well. However, an unprecedented number of finance ministries and ministries of environment have become energized to undertake NCA as a way to factor nature’s services into economic decision-making. *This side event brings together distinguished Ministers and program managers to share national experiences of NCA, reflect on its promise for the post-2015 agenda, and discuss the next steps required to realize these ambitions.*

12.30pm - Luncheon: Sandwich lunch and informal conversation with panelists outside Conference Room.

1.15pm - Opening Remarks:

- Ms. Paula Caballero Gomez, Director of Economic Social and Environmental Affairs, Ministry of Foreign Affairs, Colombia

1.20pm - Panel discussion:

Moderated and introduced by John Matuszak, Head of Global Engagement – WAVES Program, World Bank

- [Presentation](#)
- Mr. Stanislas Kamanzi, Minister of Natural Resources, Rwanda
- Mr. Michele Pittini, Deputy Director for Evidence and Analysis, Department for Environment, Food and Rural Affairs, UK
 - [Presentation](#)
- Ms. Carolina Urrutia, Senior Advisor for WAVES to the Department of Planning, Colombia
- Ms. Sofia Ahlroth, Senior Environmental Economist, World Bank Group (former Government of Sweden)
 - [Presentation](#)

2.10pm – Closing Remarks:

- Mr. Pascal Canfin, Minister of Development, France

2.15pm – Interactive Q&A

2.45pm – Close.