



# 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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Dear Colleagues,

Rich in water resources, minerals and lush forests, countries in Latin America and the Caribbean are showing a growing interest in natural capital accounting (NCA). The WAVES team spoke with [Kristina Taboulchanas](#), a specialist in environmental statistics and accounts with the United Nation's Economic Commission for Latin America and the Caribbean ([ECLAC](#)), about this trend and how WAVES can support ECLAC's efforts.

We also report on a [workshop held in Panama](#) late June that was attended by representatives from nine countries in Latin America to promote the importance of strengthening environmental statistics and NCA in the region.

In early July, over 100 officials from 25 countries came together in Nairobi, Kenya to discuss shared experiences on implementing inclusive, green economy approaches as a means for reducing poverty and ensuring sustainable development. The [Green Economy workshop](#) also helped identify how the UN system and partners can better respond to country demand to implement these approaches.

A new [World Bank research paper](#) shows that protecting biodiversity has global benefits, but conserving natural areas has big opportunity costs for developing countries.

Read how WAVES is progressing in [Botswana](#) and [Madagascar](#), two of our five core implementing partners.

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## Upcoming Events

[Ecosystem Services Partnership Conference](#)  
Bali, Indonesia  
August 26-30, 2013

## Recent Publications

UK Office of Nat'l Statistics | 2013  
[Series of Recent Publications on National Well-Being/Wealth Accounting](#)

Science | 2013  
[Bringing Ecosystem Services into Economic Decision-Making: Land](#)



Remember to [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

## [NCA Gaining Momentum in Resource-Rich Latin America and the Caribbean](#)

Kristina Taboulchanas of the United Nation's Economic Commission for Latin America and the Caribbean talks about the challenges and opportunities in implementing natural capital accounting in the region and how ECLAC and WAVES can join forces to make this a reality.



[Use in the United Kingdom](#)



Ecological Economics | 2013  
[Ecosystem Services and Ethics](#)



## [Talking about Green Economy in Nairobi](#)

A Green Economy workshop in Kenya provided a forum for over 100 officials and experts from 25 countries, to discuss a range of assessment and modeling tools to help countries.



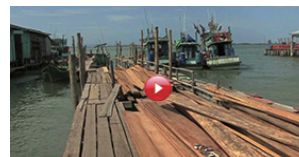
## [Biodiversity and National Accounting](#)

A new World Bank research paper shows Biodiversity provides a range of benefits to the economy. These values can be captured in national accounts, leading to better estimates of the economic losses when natural areas are degraded or destroyed. [Read More](#) or [Download Paper](#).



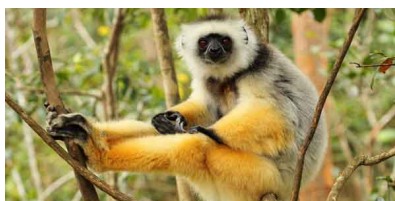
## Multimedia

WAVES | 2013  
[Video: Natural Capital Accounting in Action](#)



## [WAVES Implementation in Botswana, Madagascar](#)

Read how WAVES is progressing in [Botswana](#) and [Madagascar](#), two of our five core implementing partners.



## WAVES Voices:

***"Without environmental statistics, the policy making process is blind. How do we achieve sustainable development without the appropriate information to identify needs, set goals and monitor progress?"*** -- Kristina Taboulchanas, a specialist in environmental statistics and accounts with the United Nations Economic Commission for Latin American and the Caribbean (ECLAC)

## Natural Capital Accounting in the News

July 29, 2013  
**Huffington Post Canada**  
[An Economic Case To Protect Our Natural Treasures](#)

July 17, 2013  
**The World Bank**  
[Overcoming India's environment challenges to promote development](#)

July 14, 2013  
**Nature**  
[Natural defences can sharply limit coastal damage](#)

July 14, 2013  
**USA Today**  
[Dunes, reefs protect U.S. coasts from climate change](#)

July 13, 2013  
**The Economist**  
[Nature's Banker](#)

July 12, 2013  
**GreenBiz.com**  
[Why Disney, BP and Rio Tinto are exploring ecosystem services](#)

July 11, 2013  
**European Space Agency**  
[Nature Valued from Space](#)

July 10, 2013  
**The Guardian**  
[Why companies need to be held to account over their environmental debt](#)

July 10, 2013  
**Center for International Forestry Research Blog**  
[Green economy would highlight full value of forests](#)

July 2, 2013  
**BBC**  
[Shared Planet: Valuing Nature](#)

June 27, 2013  
**La Prensa**  
[Environmental Meeting Opens in Panama](#)

## News from our Partners

**TEEB**  
[TEEB Director Dorothy Maxwell contributor to Envision magazine article on business risk of delaying measurement/management of natural capital](#)  
June 2013

**United Nations Environment Programme (UNEP)**  
[Caribbean Green Economy Conference, St. Lucia](#)  
(Conference highlights and resources)  
June 4-6, 2013

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

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

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