Dear Colleagues,

We are excited to announce the addition of three new core implementing countries to the WAVES partnership: Guatemala, Indonesia and Rwanda. Along with Botswana, Costa Rica, Colombia, Madagascar and the Philippines, we are now providing substantial technical support to implement Natural Capital Accounting (NCA) in eight countries.

Guatemala plans to build on their existing work on Natural Capital Accounting, Rwanda is keen to start integrating NCA into their development planning and in Indonesia, we have an opportunity to learn from work done under the EcoSpace project on ecosystem accounting.

The WAVES Policy and Technical Experts Committee (PTEC) - composed of nearly 30 experts in environmental accounting, held their second annual meeting in Washington, DC. PTEC works on developing internationally-agreed guidelines for ecosystem accounting and this meeting was an opportunity to hear updates and decide on priorities for the coming year.
This month saw the private sector coming together to discuss the relevance of NCA to their work. The World Forum on Natural Capital took place November 22-24 in Edinburgh, Scotland and was attended by delegates from over 30 countries - including business leaders, environmental experts and government representatives - to help identify the value of natural capital and the cost to businesses and society if that capital is depleted.

We were happy to see endorsement of NCA coming from Botswana President Ian Khama, who mentioned NCA in the November 6 State of the Nation address to Parliament, stating that Botswana is "exploring practical measures to ensure that the true value of our own natural capital is integrated into our future national development planning."

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

Maps Reveal Big Picture on Land Use
Ecosystem accounts show how the services provided by an entire ecosystem feed into economic activity. Preliminary results from the EcoSpace project were recently shared with the WAVES Policy and Technical Experts Committee.

Guatemala Joins WAVES to Advance Nature's Role in Economic Growth
As a new WAVES core implementing country, Guatemala plans to build on existing work on natural capital accounting to better integrate the true value of goods and services into development policy. En Espagnol

NCA is a Tool that can Help Realize Africa's Ambitions
Rwanda becomes a WAVES core implementing country. Rwandan Minister of Natural Resources Minister Stanislas Kamanzi spoke to the WAVES team on why he is excited about the idea of valuing natural capital.

Notes from the Field:
Elephants Looked on as Ministers Discussed Nature's Role in Economy
WAVES’ Global Engagement Head, John Matuszak, writes about his trip to the Okavango Delta in Botswana with ministers and senior officials from five African countries on the sidelines of the Gaborone Summit.

UK Debate a "Call to Arms" for Government to Place a Value on Natural Capital
Parliament members request the "greatest possible support" from Government to embed the value of natural capital in national accounts and policy decisions.

**WAVES Voices**

"A big advantage of ecosystem accounting is that you can monitor the sustainability of natural capital and also understand how your natural capital is feeding into economic activity."

**Lars Hein**  
Associate Professor, University of Wageningen, and Leader of the EcoSpace Project

"As Government we are thus committed to engaging both domestic and international stakeholders, in the private sector and civil society, to assist us in the conservation and sustainable development of our natural heritage.... we are thus exploring practical measures to ensure that the true value of our own natural capital is integrated into our future national development planning."

**Ian Khama**, President of Botswana

**Natural Capital Accounting in the News**

November 22, 2013  
The Independent  
[What price nature? £23bn a year to Scotland](#)

November 22, 2013  
World Resources Institute  
[How Much Are Ecosystems Really Worth?](#)

November 11, 2013  
Guardian Professional  
[Natural capital must be the way forward, says IUCN director general](#)

November 22, 2013  
Reuters  
[UN agrees multi-billion dollar framework to tackle deforestation](#)

November 20, 2013  
BBC  
[Edinburgh forum says putting value on nature could save it](#)

November 7, 2013  
Conservation International  
[Forging Ahead Toward a Sustainable Africa](#)

November 7, 2013  
Science Daily  
[Most Nations Lack Means to Assess Biodiversity, Key Ecosystem Services and Their Value](#)

November 7, 2013  
The Guardian  
[Is 'natural capital' the next generation of corporate social responsibility?](#)
October 30, 2013
The Telegraph
Prince Charles tells financial institutions to take more care of the environment

October 28, 2013
Japan for Sustainability
Japanese Bank Provides World’s First Loan Product Reflecting Company Dependence on Natural Capital

October 29, 2013
The New York Times
Natural Allies for the Next Hurricane Sandy

October 25, 2013
Thomson Reuters
EXECUTIVE PERSPECTIVE: A turning point in recognizing natural capital risks?

October 18, 2013
The Land Trust Business Blog
Valuing the Environment

News from our Partners

Australia Bureau of Statistics and Australia National University

"Introduction to Environmental Accounting"
A professional development course for mid-level government officials on the introduction, production and use of environmental accounting to support government policy. The course has been designed to assist with the implementation of the SEEA and WAVES programs.
December 2-6, 2013, Canberra, Australia

Contact: Dr Michael Vardon, Australian Bureau of Statistics

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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