Dear Colleagues,

We have had an eventful two weeks! The WAVES Third Annual Partnership Meeting, held April 8-11, was attended by over 100 people representing 18 countries and 17 international organizations. Participants included technical experts from governments, UN agencies, civil society, and think tanks as well as members of parliament and donor agencies. Together we shared on-the-ground experience implementing Natural Capital Accounting (NCA). We left the meeting highly motivated and excited to get back to our respective organizations to move this initiative forward!

On the eve of the World Bank Spring Meetings, a packed room of ministers, vice-ministers and senior policy makers from 40 countries attended our High Level Dialogue on Natural Capital Accounting. They expressed commitment to work together to scale up NCA efforts as a tool to fight poverty and climate change and promote sustainable development.

World Bank Vice President for Sustainable Development Rachel Kyte attended both events and expressed her full support to the WAVES Partnership. Make sure to check out the WAVES website for more information and updates.

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Upcoming Events
- Engagement Workshop on Inclusive Wealth Report (IWR)
  Paris, France
  April 29-30, 2013
- Project for Ecosystem Services Steering Committee Meeting
  San Pedro de Atacama, Chile
  May 8-10, 2013
- Advisory Expert Group Meeting on National Accounts
  Luxembourg
  May 28-31, 2013

Recent Publications
- TEEB/Trucost | 2013
  Natural Capital at Risk: The Top 100 Externalities of Business (pdf)
to read her blog, and don't miss our video on "Natural Capital Accounting in Action."

Thanks, the WAVES Team

**Ministers Put Their Weight Behind NCA**

**WAVES Partners Share On-the-Ground Experience, Swap Ideas**
The WAVES Partnership Meeting energized players to advance and expand natural capital accounting at a global level.

**Video: Natural Capital Accounting in Action**
Video shows a growing community of practice on Natural Capital Accounting. Experts from Australia to Kenya highlight progress being made in the past year and how NCA is influencing policies that promote sustainable development.

**An Accounting System Worthy of Earth Day**
A blog by World Bank Vice President for Sustainable Development, Rachel Kyte, on how after almost three decades of talking about natural capital accounting, it is now happening and making a difference to the way economic decisions are being made across the globe.

**Natural Capital Accounting in the News**

April 22, 2013
*The Philippine Star*
*The Philippines to Pilot World Bank Natural Resources Accounting Project*

April 20, 2013
*Philippine Daily Inquirer*
*Philippines Picked for World Bank "Green Accounting" Project*

April 17, 2013
*Corporate Knights: The Company for Clean Capitalism*
*Blog by Pavan Sukhdev: A Brief History of Natural Capital*

April 8, 2013
*Valuing Nature Network*
*Report shows UK's natural capital assets in decline*

March 27, 2013
*Renegade Economists, 3CR Community Radio Australia*
Stocks and Flows at a Point in Space: Carl Obst (SEEA) and Ian Ewing (Deputy Statistician, ABS)

February 13, 2013
Renegade Economists, 3CR Community Radio Australia
Beyond GDP: Dr Michael Vardon (ABS) discusses the world leading SEEA developing in Australia

News from our Partners

UNEP
UNEP Video on Valuation of Oceans Created by Cartoonist Jim Toomey

UK Department for Environment, Food and Rural Affairs (DEFRA)
Natural Capital Committee's Annual Report

Conservation International
"Human Nature": CI's new blog tying human well-being to the natural environment and its services

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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