Wealth Accounting & Valuation of Ecosystem Services in the Philippines – Phil-WAVES

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Key activities & accomplishments

- **Concept note** was approved

- **Components & work plan** were agreed
  1. Macroeconomic indicators + policy analysis
  2. Accounts for minerals & mangroves + policy analysis
  3. Ecosystem accounts for Southern Palawan & Laguna Lake Basin + analysis of resource use scenarios
  4. Institutionalization of SEEA modules

- **Implementation arrangement** is ongoing
  – NEDA, NSCB, DENR, LLDA, DOF, DBM, DA

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What have we learned?

- **Capacity & resource constraints** need to be addressed upfront
  - ➢ **Implementation support** provided for key implementing agencies
    - Country coordinator + assistant
    - Technical staff for SEEA implementation + technical advisor
  - ➢ **Scope** narrowed down
  - ➢ **Phase implementation approach** to ensure maximum flexibility
- **Exploring synergies** with other WB & GoP initiatives & projects is critical

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Meeting the challenges of building institutions

- **Early engagement of stakeholders** through **communications and outreach strategy** is crucial for building ownership
  - Key GoP agencies & local governments
  - NGOs, CSOs & media
  - Academia & other development partners
  - Private sector

- **Factual advocacy on decision makers** is key to illustrate that natural resources have implication on national budget

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Next Steps

- **Institutional arrangement** will be finalized
  - ➢ Establishment of Philippines WAVES Steering Committee
  - ➢ MoU between GoP agencies with respective TOR
  - ➢ Hiring of country coordinator & technical staff
- **Communications strategy & action plan** will be developed

- **Training for SEEA implementation** will begin with a focus on minerals
- **Preparatory workshops** will be organized for ecosystem accounts

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Maraming Salamat Po / Thank You