

Making Sustainability Count: From the WAVES Partnership to a Global Program on Sustainability

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Wealth Accounting and the Valuation of Ecosystem Services www.wavespartnership.org



Natural Capital and sustainability: context

Opportunities

- SDGs, NDCs: global momentum for sustainability
- Expanding NCA efforts at country level
 - Some 30 high-income countries,
 - At least seven middle-income countries (Brazil, Chile, Mexico, Namibia, Turkey, South Africa, Mauritius).
 - Many initiatives by international organizations (UNDP and UNEP).
- Private sector engagement
 - Natural capital protocol
 - Green financing (Green/ Blue bonds, etc)

Challenges

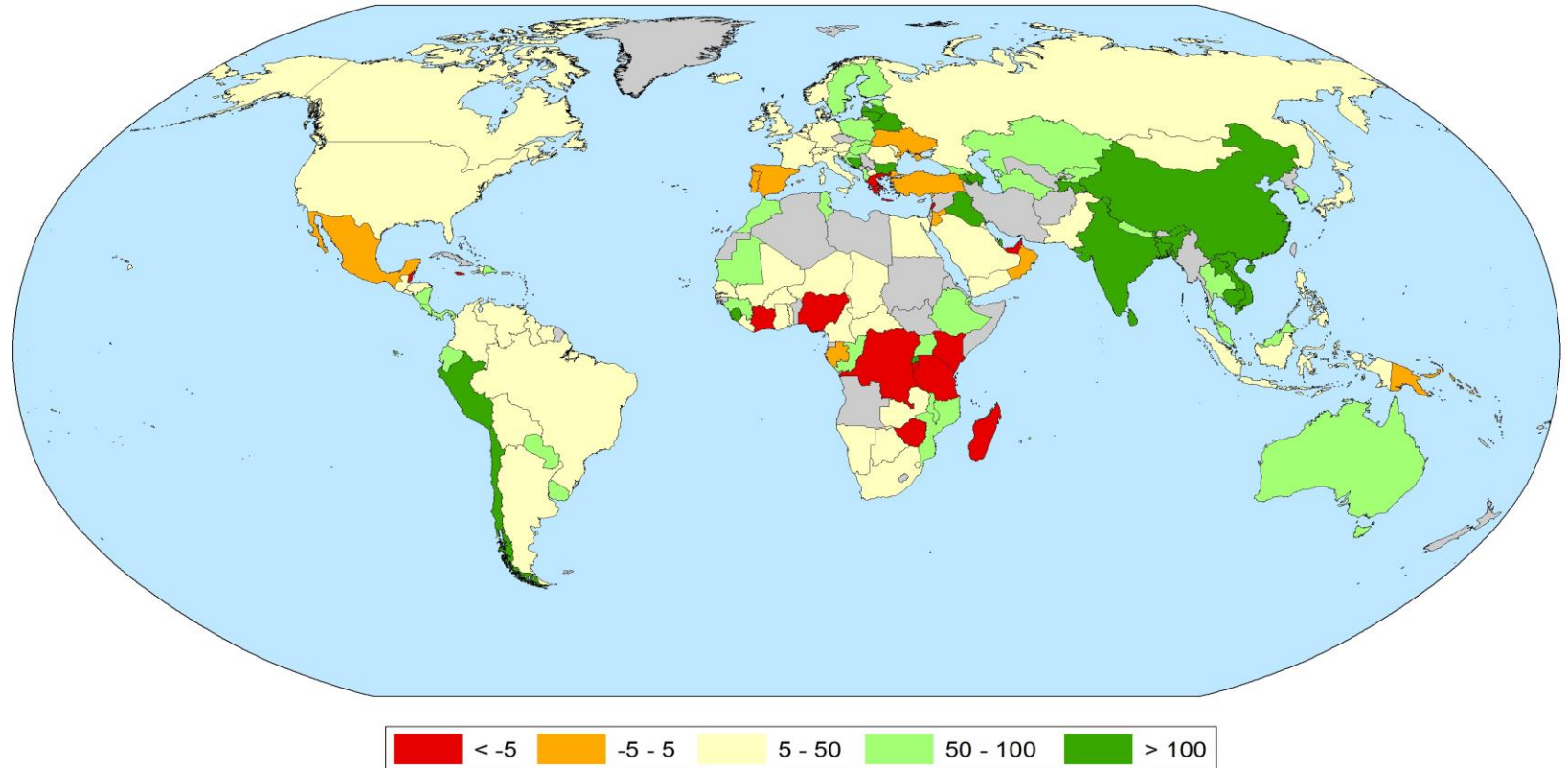
- Can we assess overall country progress toward sustainability across the very large number of SDG indicators?
- Can NCA really affect policy making?
- Is there enough financing to support sustainability?



Importance of natural capital for low-income countries

- Most countries have increased per capita wealth over the past 20 years.
- Per capita wealth has tended to stagnate or decline in about two dozen low income countries, primarily due to depletion of renewable natural capital.

Percent growth in wealth per capita, 1995 - 2014



Source: World Bank calculations based on World Bank data (2016)

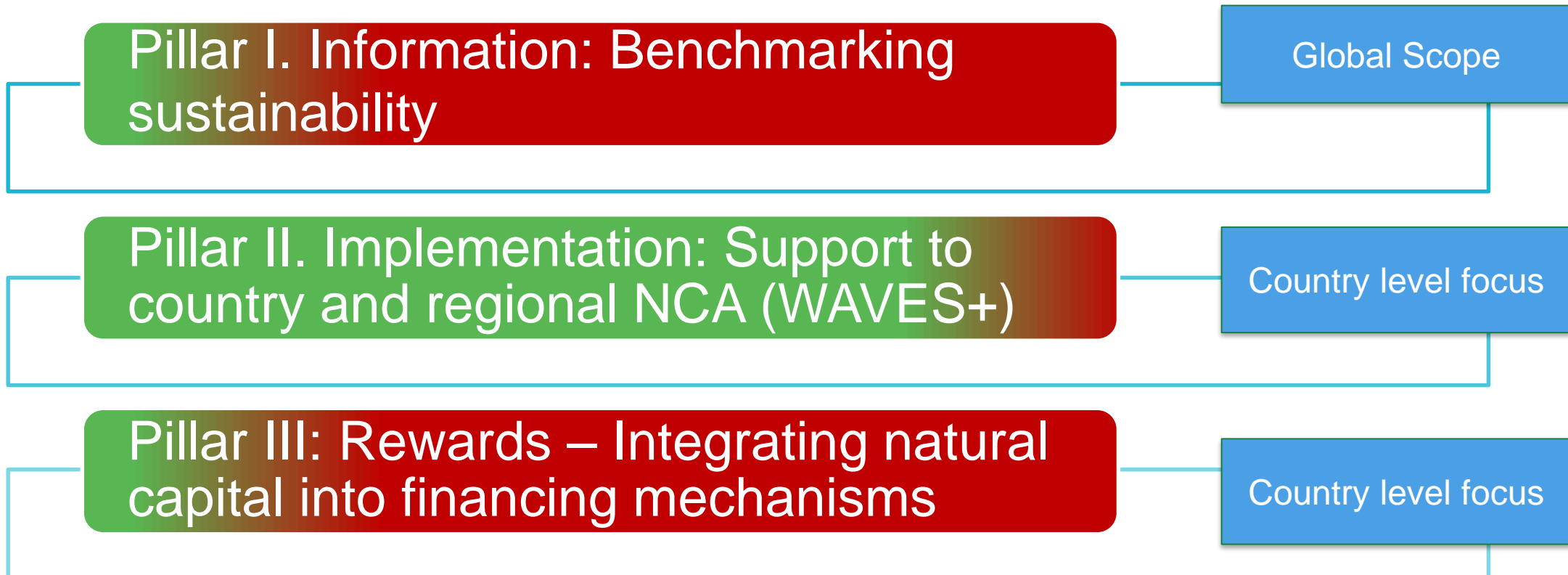
What we learnt from WAVES

Findings and recommendations from WAVES review:

1. Demonstrate how NCA can **support SDGs**.
2. Respond to increasing country demand with **more targeted country engagement**
3. **Integrate NCA into World Bank processes**, at the strategic and project levels
4. Build on **collaboration with strategic partners** (similar to the arrangements with ABS, and Statistics Netherlands)



From WAVES to a Global Program on Sustainability



Funded

Unfunded



Program's expected outputs: a selective teaser

Pillar	Selected Outputs
1. Information/ Benchmarking	<ul style="list-style-type: none">▪ Global benchmarking of sustainability (building on ANS, Wealth of Nations)▪ Sectoral benchmarking
2. Implementation: WAVES+	<ul style="list-style-type: none">▪ TA to build country capacity to develop and use NCA▪ Funding window to integrate NCA in specific projects/ programs
3. Rewards: green financing	<ul style="list-style-type: none">▪ Tools to bundle small green projects into larger investment portfolios▪ Framework for defining market premium for sustainable investments



Make Sustainability Count

MORE TOMORROW!

