

The Economics of Ecosystems and Biodiversity (TEEB): Evidence of values, policy options and implications for business

08:30 – 15:30
Friday, 12 March 2010
Royal Plaza Hotel
Montreux

Background

A study of The Economics of Ecosystems and Biodiversity (TEEB) was initiated in response to an agreement by the G8+5 Environment Ministers meeting in Potsdam, Germany, in 2007 to develop a global study on the economics of biodiversity loss. TEEB is an independent study, led by Mr Pavan Sukhdev (on leave from Deutsche Bank). The study is hosted by the United Nations Environment Programme, with funding from the European Commission, Germany, the Netherlands, Norway, Sweden and UK governments, as well as in-kind contributions from many public and private organizations. TEEB brings together knowledge and expertise from all regions of the world in order to assess the economic impacts of biodiversity loss and offer practical responses to ecosystem decline.

TEEB will publish five major reports, including a foundation report on the ecological and economic science of biodiversity loss (TEEB D0), as well as four stand-alone reports targeted at key end-user groups. The four latter reports aim to provide insights and advice tailored to the needs of national and international policy makers (TEEB D1), local policy-makers and administrators (TEEB D2), business (TEEB D3), and citizens (TEEB D4). In addition, several TEEB briefing papers and other outputs have been or will be produced.

The TEEB report for policy-makers (D1) was released in November 2009. It includes many findings and recommendations relevant to business, notably the significant impacts of ecosystem losses on food, fresh water and energy security, as well as the need for policy reforms to encourage private investment in biodiversity conservation, including subsidy reform, increased charges for resource use, and payments for ecosystem services.

The TEEB report for business (D3) is in the early draft stage. Preliminary findings and recommendations are emerging around biodiversity and ecosystem risk assessment and management, biodiversity and ecosystems as business opportunities, biodiversity-business-poverty linkages, and the measurement and reporting of biodiversity and ecosystem impacts, dependence and responses by business (including through collaboration with the WBCSD Ecosystem Valuation Initiative).

In parallel with TEEB, there is emerging interest in potential new, market-based financing mechanisms for biodiversity conservation. Building on lessons learned from payment for ecosystems services, biodiversity offsets and banking, eco-labeling, carbon markets and other conservation finance and incentive mechanisms, work is currently underway to explore the feasibility of a “green development mechanism” for biodiversity, inspired by the Clean Development Mechanism for climate mitigation.

This session will provide an overview of the findings of TEEB for policy-makers (D1), an update on emerging findings from TEEB for business (D3), as well as an introduction to exploratory work on a Green Development Mechanism (GDM). It aims to solicit business comments and suggestions to help ensure that TEEB reports and work on the GDM fully reflect a business perspective.

The findings of TEEB will also be important for international bodies and negotiations, such as the Convention on Biological Diversity (CBD). In October, during the 10th Conference of the Parties, CBD will review progress made towards achieving the 2010 biodiversity targets and approve a revised strategy and new targets for the post-2010 period. In order to ensure that these targets and the indicators used to measure them reflect some of TEEB's findings and can be adopted by business, it is important for business to become involved in the process. As an organization that has considerable representation at the CBD, IUCN is well positioned to facilitate business involvement.

In the last session, IUCN will give an overview of the IUCN process leading up to COP 10. IUCN will then propose a way forward for including a business perspective in emerging IUCN positions. A discussion will follow to determine how IUCN and business can work together in preparation for the CBD COP.

Agenda

08:30 – 08:40	Welcome and introduction to the session (James Griffiths, WBCSD)
08:40 – 09:10	TEEB for Policy-Makers (Patrick ten Brink, TEEB D1 coordinator, IEEP)
09:10 – 10:00	Facilitated group discussion on TEEB for policy-makers: <i>Key question: "Are D1 policy recommendations compatible with the business license to grow and Vision 2050?"</i>
10:00 – 10:30	<i>Coffee break</i>
10:30 – 11:00	TEEB for Business (Joshua Bishop, TEEB D3 coordinator, IUCN)
11:00 – 11:50	Facilitated group discussion on TEEB for business: <i>Key question: "Do the draft D3 findings and recommendations accurately reflect the business perspective?"</i>
11:50 – 12:20	Options for a Green Development Mechanism (Francis Vorhies, Earthmind)
12:20 – 13:00	Facilitated group discussion on TEEB for policy-makers: <i>Key question: "Is the concept of a GDM of interest to business?"</i>
13:00 – 14:00	<i>Lunch</i>
14:00 – 14:20	Working with business towards COP 10 (Juan Marco Alvarez, IUCN)
14:20 – 15:00	Facilitated group discussion on the IUCN process leading to Nagoya: <i>Key question: "How can IUCN and business work together in preparation for the CBD COP 10 in Nagoya?"</i>
15:00 – 15:15	What next for WBCSD on biodiversity and ecosystems? (Mikkel Kallesoe, WBCSD)
15:15 – 15:30	Concluding remarks (James Griffiths, WBCSD)