

Biodiversity Loss: Costs of Inaction

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Biodiversity Loss

- Moral and cultural case for conservation overpowered by economic drivers
- Rate of biodiversity loss severe
- Reflects depletion of natural capital

Millennium Ecosystem Assessment:

- Severe overexploitation of natural resources
- Uses economic paradigm

Costs of Biodiversity Loss: Welfare

- Services from Natural Capital crucial to well being: “Inclusive Wealth”

EG: Pakistan

- Rising GNP/capita
- Falling inclusive wealth per capita
- People are worse off



Global Value of Wild Nature

- 2002 Cambridge University-RSPB study, published in Science

Private gain of habitat conservation	< Private gain of habitat conversion	< Social value of habitat conservation (for ecosystem services)
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- Loss of services worth \$250bn/yr
- Global conservation effort B:C ratio of 100!

EG: Marine Protection

- \$12-14bn/yr to protect 20-30% of oceans
- Safeguard/increase fish catch worth \$70 bn
- Net job creation
- Fishing subsidies (\$15-30bn per yr)
- What value a sustainable resource?

Conclusion

- “Doing an Enron with the world’s resources”
- Counting debits as credits
- When will we re-state the accounts?

