

Contents

<i>List of Figures, Tables and Boxes</i>	<i>vii</i>
<i>List of Contributors</i>	<i>xi</i>
<i>Acknowledgements</i>	<i>xv</i>
<i>Preface</i>	<i>xvii</i>
<i>List of Acronyms and Abbreviations</i>	<i>xxix</i>
<i>Glossary</i>	<i>xxxii</i>
Introduction	1
1 Integrating the Ecological and Economic Dimensions in Biodiversity and Ecosystem Service Valuation	9
Introduction	12
Review of existing frameworks linking ecology and economics	13
TEEB-conceptual framework	21
Annex 1 Classification of ecosystems used in TEEB	38
Annex 2 Ecosystem service classification: Brief literature survey and TEEB classification	39
2 Biodiversity, Ecosystems and Ecosystem Services	41
Introduction	45
Biodiversity and ecosystems	45
The links between biodiversity, ecosystem functions and ecosystem services	56
Managing multiple ecosystem services	81
Management of ecosystem services: Dealing with uncertainty and change	84
Biodiversity, ecosystem services and human well-being	91
Conclusions and further research	95
3 Measuring Biophysical Quantities and the Use of Indicators	113
Introduction	116
Existing measures and indicators	119
In search of relevant indicators for ecosystem services	134
Link to valuation and further work	141
4 The Socio-cultural Context of Ecosystem and Biodiversity Valuation	149
Introduction	152
The trade-offs of valuation	157
The challenges of valuation: Ecosystems, biodiversity and level of analysis	166
Final remarks	174

5	The Economics of Valuing Ecosystem Services and Biodiversity	183
	Introduction	187
	Economic valuation of ecosystem services	189
	Valuation methods, welfare measures and uncertainty	196
	Insurance value, resilience and (quasi-)option value	218
	Valuation across stakeholders and applying valuation in developing countries	225
	Benefit transfer and scaling up values	229
	Conclusions	239
	Annex 1 Applied sources for technical support on biodiversity valuation for national agency teams	256
6	Discounting, Ethics and Options for Maintaining Biodiversity and Ecosystem Integrity	257
	Introduction	260
	The Ramsey discounting equation and intergenerational welfare	264
	Recent behavioural literature on discounting, risk and uncertainty	268
	Ecosystems and biodiversity in the very long run	271
	The total value of ecosystems and biodiversity and the discounting equation	272
	Does a low discount rate promote conservation?	274
	Discounting and safe minimum standards	276
	Summary of the major challenges to discounting biodiversity and ecosystem losses	278
7	Key Messages and Linkages with National Policies	285
	Framing of issues for economics of ecosystems and biodiversity	287
	Linkages of ecosystems, ecosystem services and biodiversity	289
	Choice of indicators and value-articulating institutions in economic valuation	290
	Economic value, valuation methods, non-linear changes, resilience and uncertainty	292
	Discounting as an ethical choice	294
	Identification of knowledge gaps and limitations and mapping them into national policies: Challenges and options	295
	Finally	304
	Appendix 1 How the TEEB Framework Can be Applied: The Amazon Case	307
	Services and values at the global scale	310
	Services and values at the continental scale	312
	Services and values at the regional (basin) scale	314
	Services and values at the local scale	317
	Limitations and caveats	320
	Appendix 2 Matrix Tables for Wetland and Forest Ecosystems	325
	Appendix 3 Estimates of Monetary Values of Ecosystem Services	367
	<i>Index</i>	403