

# NORTHERN TERRITORY ECOSYSTEMS

*What are they worth?*

## Overview of ecosystem evaluation opportunities

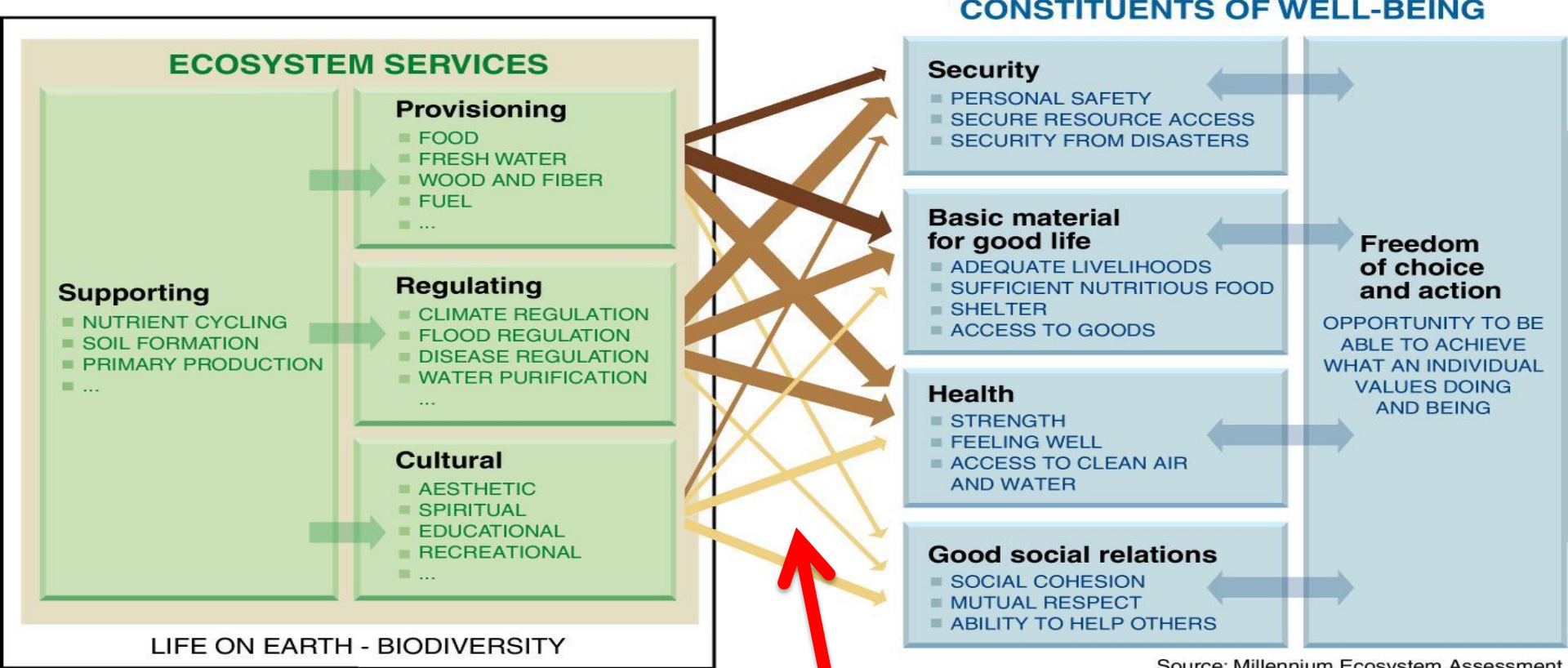
Robert Costanza

- Professor and Chair in Public Policy  
Crawford School of Public Policy  
Australian National University  
Canberra ACT 2601, Australia
- Editor in Chief, *Solutions* ([www.thesolutionsjournal.org](http://www.thesolutionsjournal.org))



Australian  
National  
University

CRAWFORD SCHOOL  
OF PUBLIC POLICY



Source: Millennium Ecosystem Assessment

**ARROW'S COLOR**  
Potential for mediation by socioeconomic factors

- Low
- Medium
- High

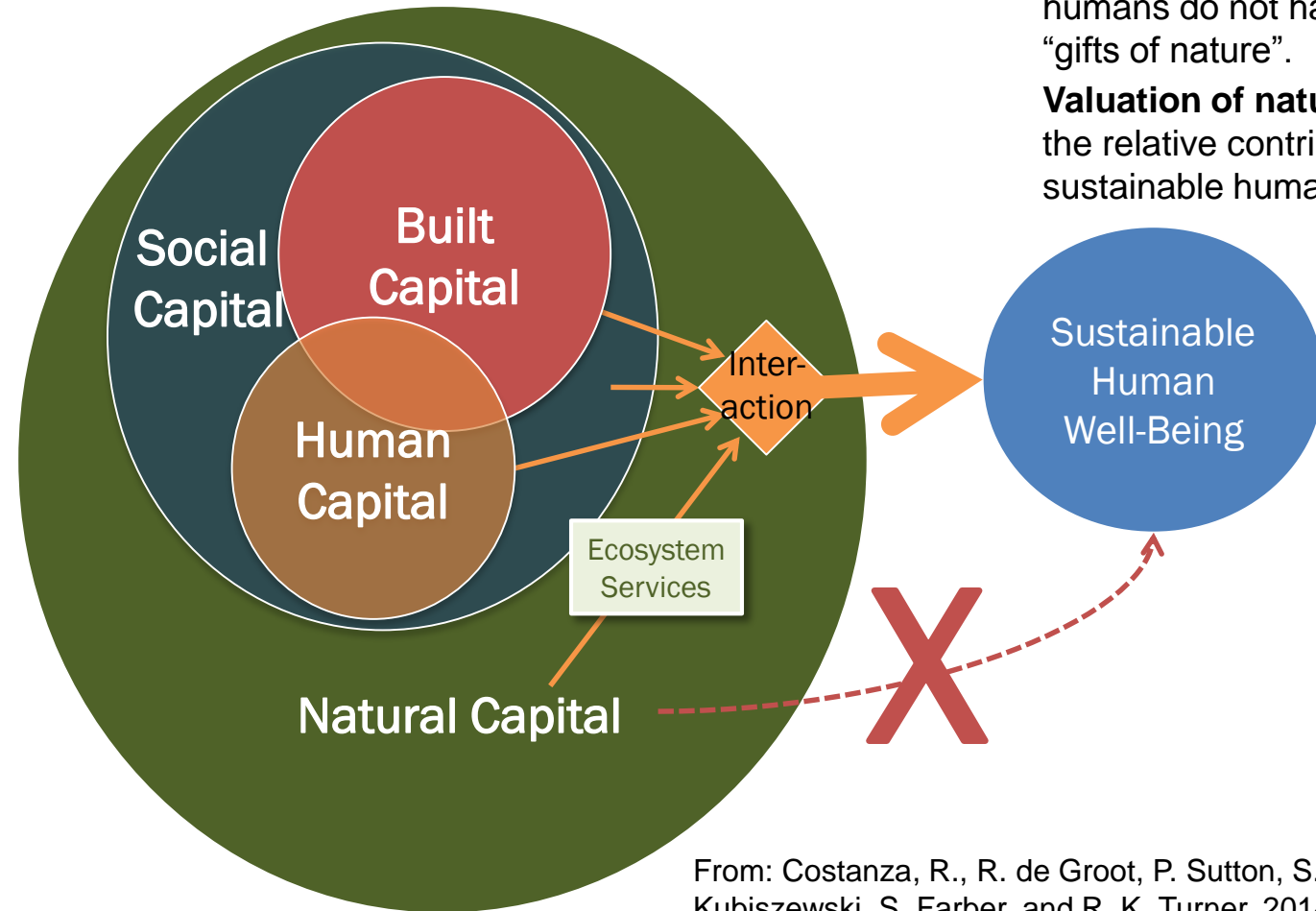
**ARROW'S WIDTH**  
Intensity of linkages between ecosystem services and human well-being

- Weak
- Medium
- Strong

Missing: Interaction with other forms of capital

**Natural Capital** is everything in the world that humans do not have to produce or maintain – the “gifts of nature”.

**Valuation of natural capital** is about assessing the relative contributions of natural capital to sustainable human well-being.

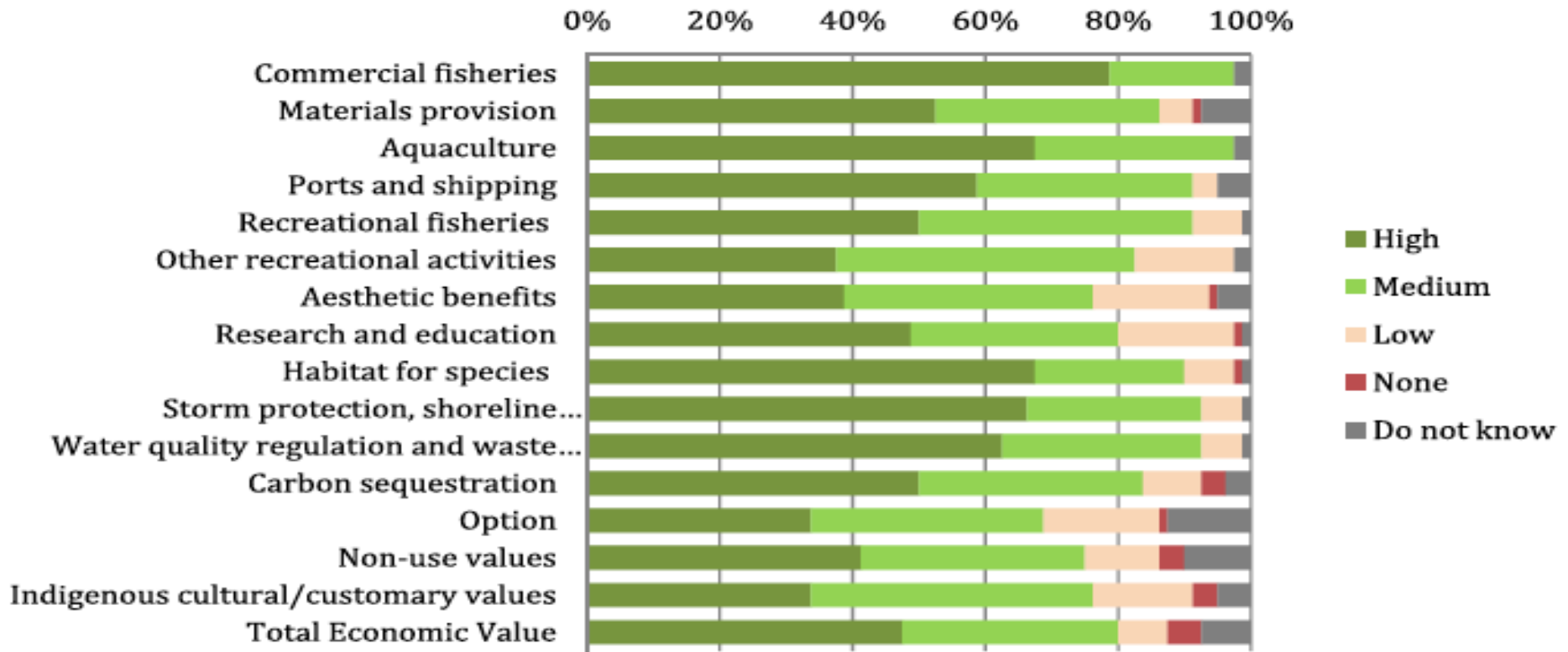


From: Costanza, R., R. de Groot, P. Sutton, S. van der Ploeg, S. Anderson, I. Kubiszewski, S. Farber, and R. K. Turner. 2014. Changes in the global value of ecosystem services. *Global Environmental Change* 26:152-158.

# Some mistaken identities concerning ecosystem services and valuation

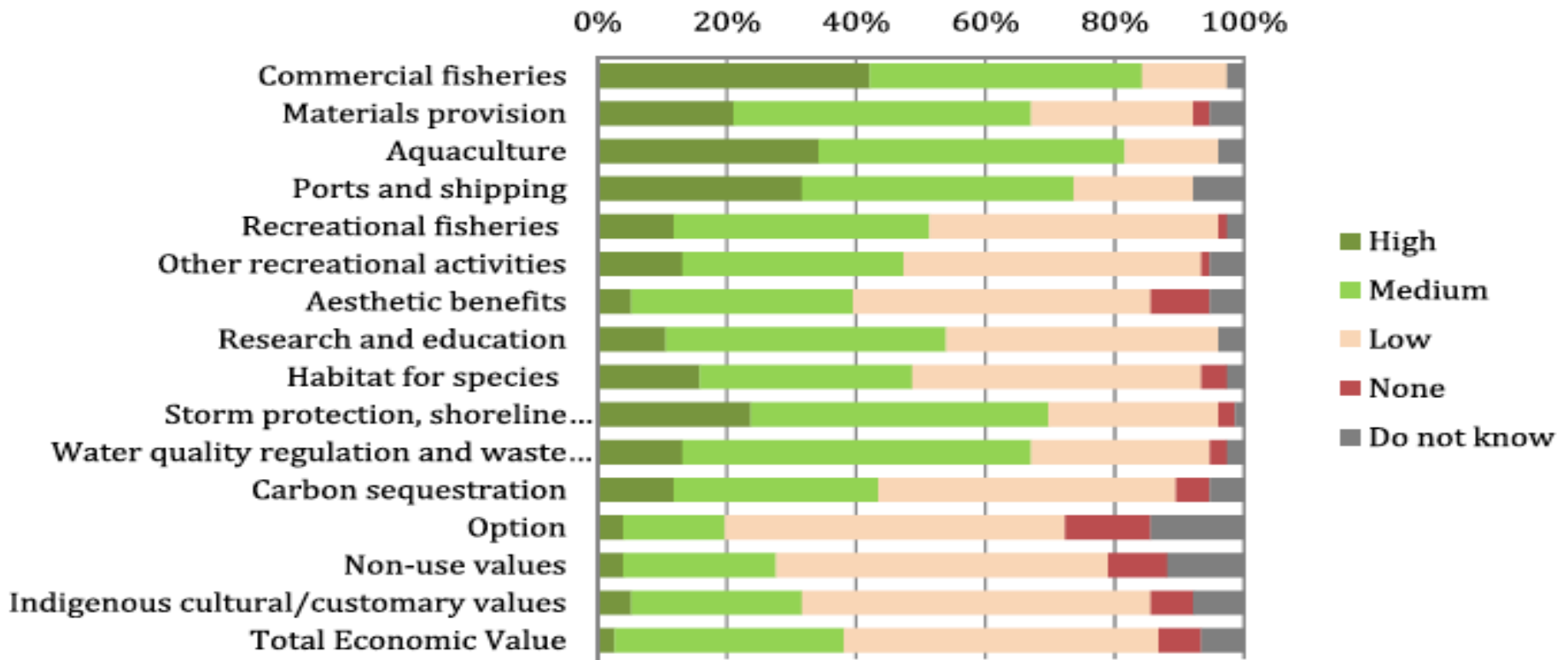
- Economics  $\neq$  “the Market”
- Valuation  $\neq$  Privatization, Commodification, or Trading
- Expressing values in monetary units  $\neq$  Market or exchange values

Also, we cannot avoid valuation:  
decisions about ecosystem are implicit valuations



## Importance of Valuation (n=80)

Source: Marre et al. 2016. Is economic valuation of ecosystem services useful to decision-makers? Lessons learned from Australian coastal and marine management. *Journal of Environmental Management* 178:52-62



## Trust in Value Estimates (n=80)

Source: Marre et al. 2016. Is economic valuation of ecosystem services useful to decision-makers? Lessons learned from Australian coastal and marine management. *Journal of Environmental Management* 178:52-62

Table 3. Valuation of ecosystem services based on the three primary goals of efficiency, fairness, and sustainability (Costanza and Folke 1997)

Goal or Value Basis	Who Votes	Preference Basis	Level of Discussion Required	Level of Scientific Input Required	Specific Methods
<b>Efficiency</b>	<i>Homo oeconomicus</i>	Current individual preferences	Low	Low	Willingness to pay
<b>Fairness</b>	<i>Homo communicus</i>	Community preferences	High	Medium	Veil of ignorance
<b>Sustainability</b>	<i>Homo naturalis</i>	Whole system preferences	Medium	High	Modeling with precaution

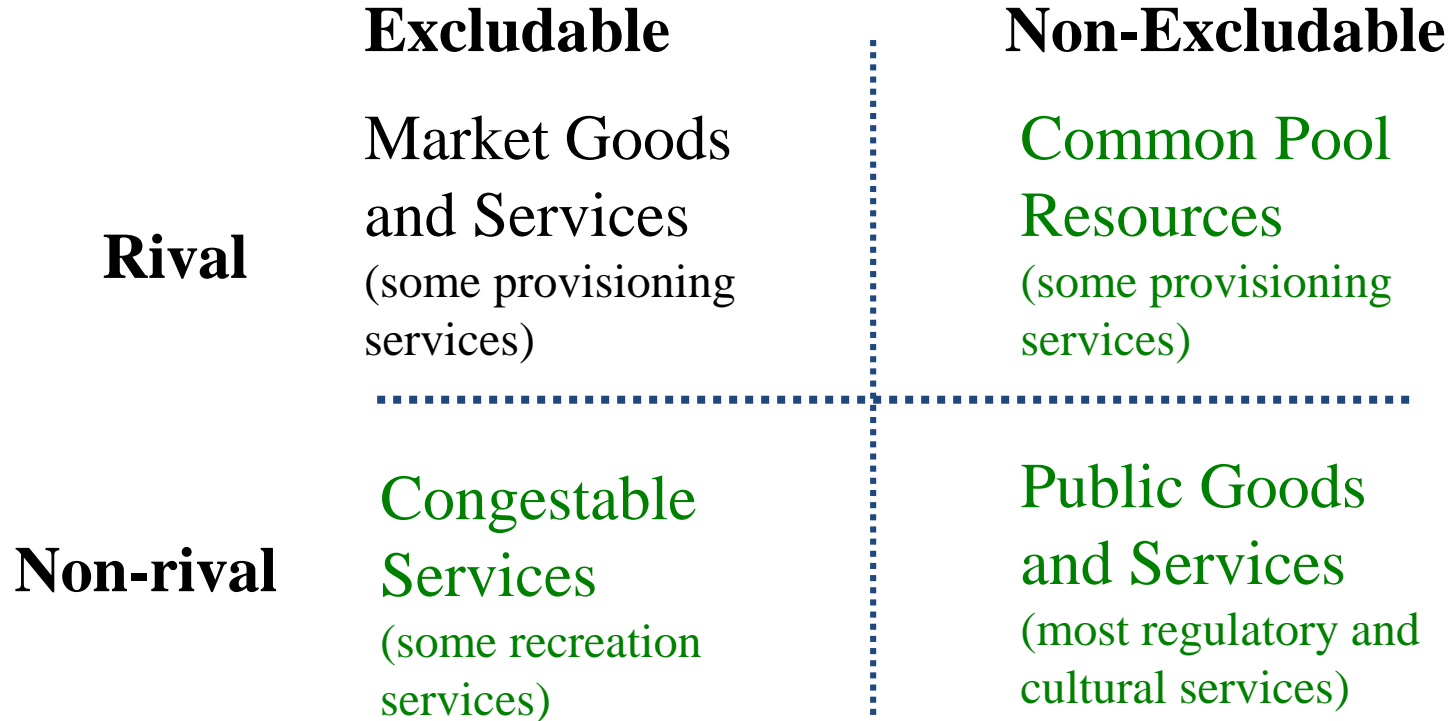
# Range of uses for ecosystem services valuation

Use of Valuation	Appropriate values	Appropriate spatial scales	Precision Needed
<b>Rising awareness and interest</b>	Total values, macro aggregates	Regional to global	Low
<b>National income and well-being accounts</b>	Total values by sector and macro aggregate	National	Medium
<b>Specific policy analysis</b>	Changes by policy	Multiple depending on policy	Medium to high
<b>Urban and regional land use planning</b>	Changes by land use scenario	Regional	Low to medium
<b>Payment for ecosystem services</b>	Changes by actions due payment	Multiple depending on system	Medium to high
<b>Full cost accounting</b>	Total values by business, product, or activity and changes by business, product, or activity	Regional to global, given the scale of international corporations	Medium to high
<b>Common asset trusts</b>	Totals to assess capital and changes to assess income and loss	Regional to global	Medium

From: Costanza, R., R. de Groot, P. Sutton, S. van der Ploeg, S. Anderson, I. Kubiszewski, S. Farber, and R. K. Turner. 2014. Changes in the global value of ecosystem services. *Global Environmental Change* 26:152-158.



# EcoServices Classified According to Rivalness and Excludability



From: Costanza, R., 2008. Ecosystem Services: Multiple classification systems are needed. *Biological Conservation* 141:350-352

# Elinor Ostrom's 8 Principles for Managing a Commons

1. Define clear group boundaries.
2. Match rules governing use of common goods to local needs and conditions.
3. Ensure that those affected by the rules can participate in modifying the rules.
4. Make sure the rule-making rights of community members are respected by outside authorities.
5. Develop a system, carried out by community members, for monitoring members' behavior.
6. Use graduated sanctions for rule violators.
7. Provide accessible, low-cost means for dispute resolution.
8. Build responsibility for governing the common resource in nested tiers from the lowest level up to the entire interconnected system.





## Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services



### IPBES

[IPBES negotiations](#)[IUCN's support to the IPBES process](#)[News and Events](#)[Contacts](#)

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## Intergovernmental Platform on Biodiversity and Ecosystem Services (IPBES)

### What is IPBES?

The "Intergovernmental Platform on Biodiversity and Ecosystem Services" is a mechanism proposed to further strengthen the science-policy interface on biodiversity and ecosystem services, and add to the contribution of existing processes that aim at ensuring that decisions are made on the basis of the best available scientific information on conservation and sustainable use of biodiversity and ecosystem services. IPBES is proposed as a broadly similar mechanism to the Intergovernmental Panel on Climate Change (IPCC).

### What is the science-policy interface?

Science-policy interfaces are social processes which encompass relations between scientists and other actors in the policy process, and which allow for exchanges, co-evolution, and joint construction of knowledge with the aim of enriching decision-making at different scales. This includes 2 main requirements:

- a) that scientific information is relevant to policy demands and is formulated in a way that is accessible to policy and decision makers; and
- b) that policy and decision makers take into account available scientific information in their deliberations and that they formulate their demands or questions in a way that are accessible for scientists to provide the relevant information. [Click here for a graphic showing the cycle of](#)

## ESP

## The Ecosystem Services Partnership

Worldwide Network to enhance the Science and practical Application of ecosystem services assessment



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### Welcome to the new ESP website

Several pages and functionalities are still under construction or are being updated. If you have any suggestions please contact [ESP Support Team](#).

#### ESP Services

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- [Case studies & Showcases](#)
- [Data & Knowledge sharing](#)
- [Training and Education](#)
- [Guidelines & Toolkits](#)
- [Funding/Cooperation calls](#)
- [Contact](#)
- [Support & FAQ](#)
- [Members & Partners](#)
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#### ESP Activities and Networks

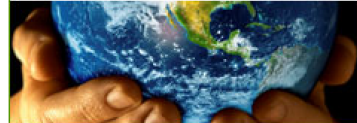
##### ● [Thematic Working Groups](#)



##### ● [Biome Expert Groups](#)



##### ● [National ESP Networks](#)





# EU Biodiversity Strategy to 2020

## ***Our life insurance, our natural capital***

The protection, conservation and enhancement of the Union's natural capital is one of the 9 priority objectives of the

**7th General Union Environment Action Programme to 2020** 

'Living well, within the limits of our planet'.

The EU Biodiversity Strategy stipulates in Target 2, Action 5 that the member states must map and assess the state of the ecosystems and their services and promote the integration into the reporting systems at the EU and national level by 2020.

## Target 2 – Maintain and Restore Ecosystems and their Services

By 2020, ecosystems and their services are maintained and enhanced by establishing green infrastructure and restoring at least 15 % of degraded ecosystems.

Action 5) Member States, with the assistance of the Commission, will map and assess the state of ecosystems and their services in their national territory by 2014, assess the economic value of such services, and promote the integration of these values into accounting and reporting systems at EU and national level by 2020.

# Ken Henry on advancing Australia's Natural Capital



<http://www.thefifthestate.com.au/articles/ken-henry-on-advancing-australias-natural-capital/82531>



“We all know that farmers go through dry and wet times. There will be drought. But when the drought breaks:

- if you have invested in your built capital – your pumps will be working,
- if you’ve invested in your human capital, you’ll have staff to operate your machinery and the know-how to run your business commercially,
- and if you’ve taken care of your natural capital – managed your weeds, your water retention and your soil health – you will be well positioned to take advantage of future commercial opportunities.

**Natural capital is not a footnote in a business plan, it is a core asset on the balance sheet. That’s true for an individual business; and it is true also for the nation.”**

Ken Henry: natural capital needs to be considered by all stakeholders

# Creating an “ecological civilization”



“A good ecological environment is the most universal common good, the most universal aspect of people’s wellbeing”

“We would rather have clear water and green mountains than mountains of silver and gold”

President Xi Jinping

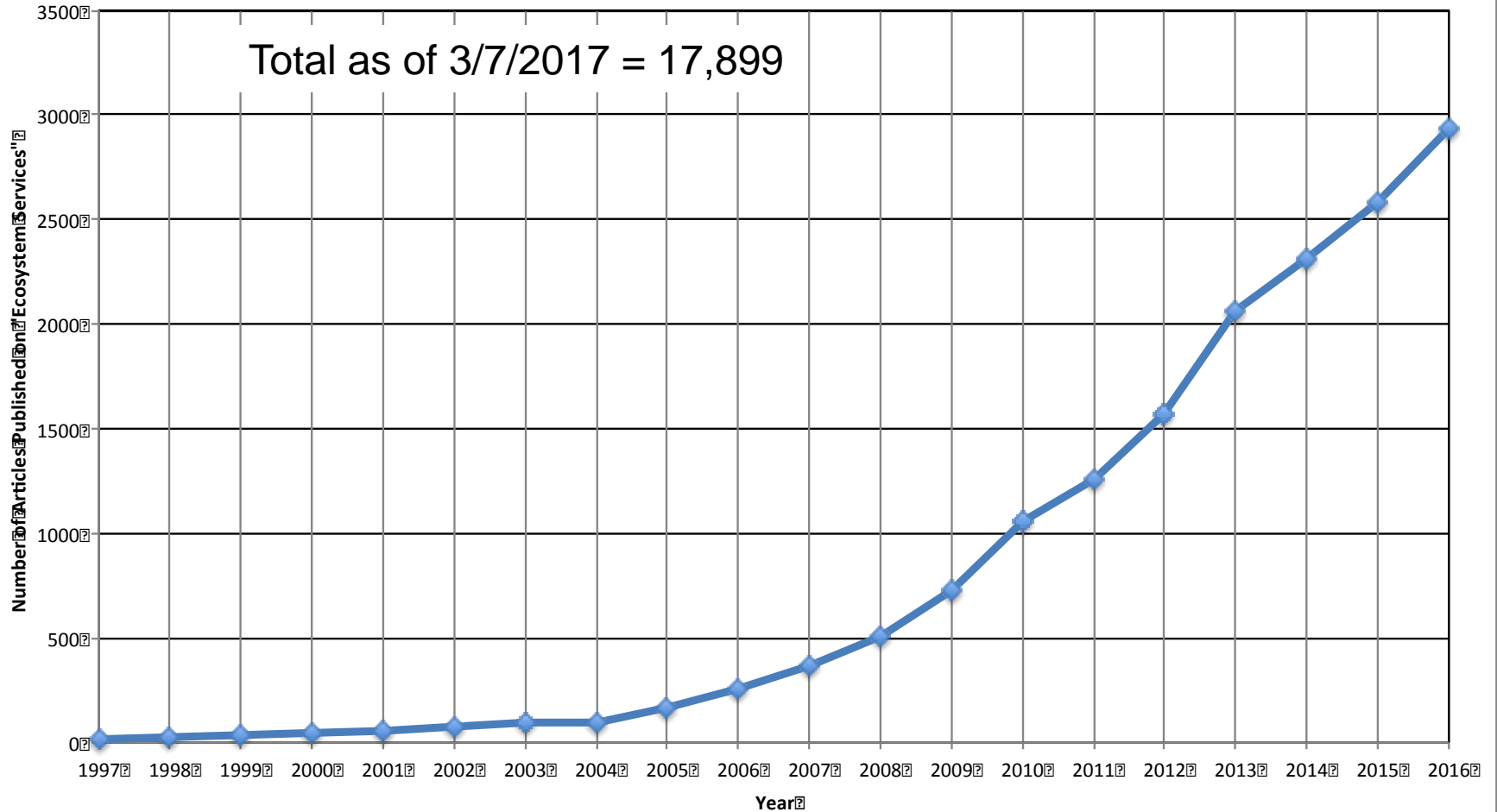


In a word, businesses profit by calculating and paying only a fraction of the costs involved. Yet only when “the economic and social costs of using up shared environmental resources are recognized with transparency and fully borne by those who incur them, not by other peoples or future generations”, can those actions be considered ethical.

**Pope Francis, ENCYCLICAL LETTER  
LAUDATO SI' - ON CARE FOR OUR COMMON HOME**



# Number of Articles Published on "Ecosystem Services" in SCOPUS



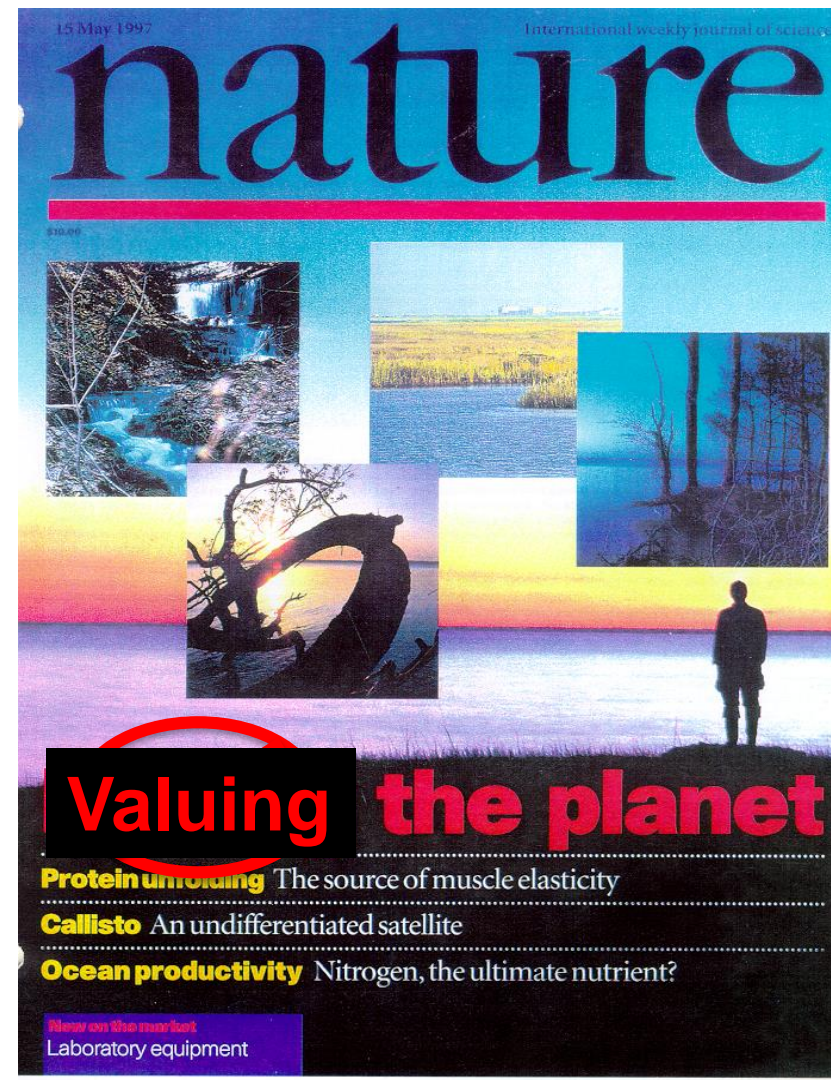
NATURE VOL 387 15 MAY 1997

# The value of the world's ecosystem services and natural capital

Robert Costanza, Ralph d' Arge, Rudolf de Groot, Stephen Farber, Monica Grasso, Bruce Hannon, Karin Limburg, Shahid Naeem, Robert V. O' Neill, Jose Paruelo, Robert G. Raskin, Paul Sutton & Marjan van den Belt

For the entire biosphere, the value (most of which is outside the market) is estimated to be in the range of US\$16–54 trillion per year, with an average of US\$33 trillion per year.

**2<sup>nd</sup> most cited article in the Ecology/Environment area according to the ISI Web of Science with more than 7500 citations – which puts it in the top 0.01% of all papers ever published.**

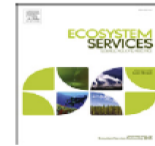




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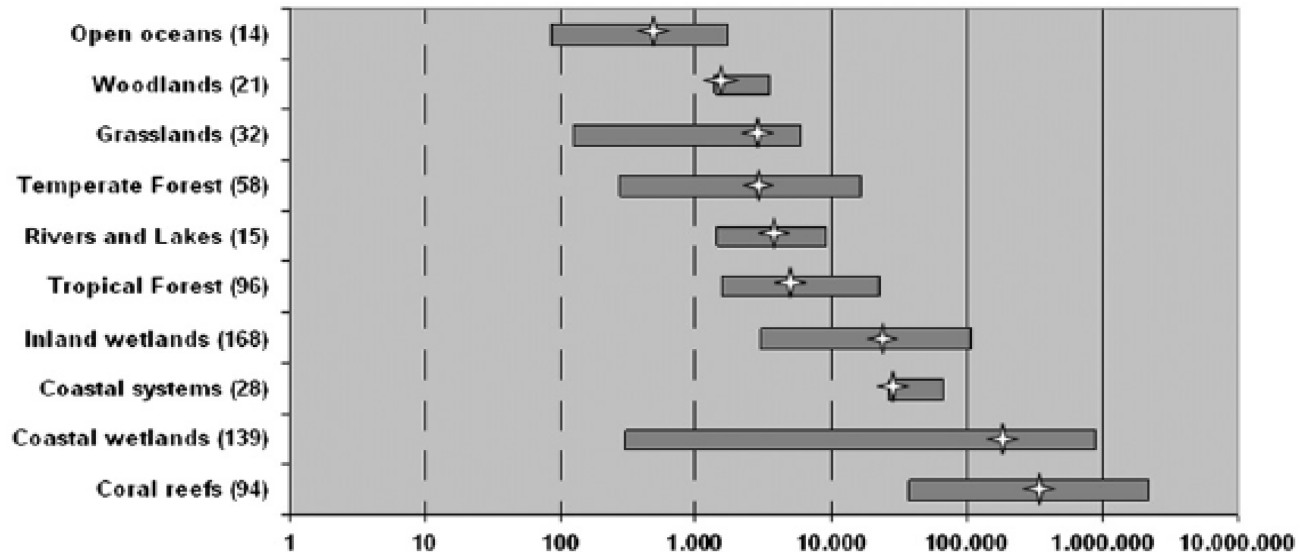
Contents lists available at SciVerse ScienceDirect

## Ecosystem Services

journal homepage: [www.elsevier.com/locate/ecoser](http://www.elsevier.com/locate/ecoser)

## Global estimates of the value of ecosystems and their services in monetary units

Rudolf de Groot <sup>a,\*</sup>, Luke Brander <sup>b,1</sup>, Sander van der Ploeg <sup>a</sup>, Robert Costanza <sup>c</sup>, Florence Bernard <sup>d</sup>, Leon Braat <sup>e</sup>, Mike Christie <sup>f</sup>, Neville Crossman <sup>g,h</sup>, Andrea Ghermandi <sup>i</sup>, Lars Hein <sup>a</sup>, Salman Hussain <sup>j</sup>, Pushpam Kumar <sup>k</sup>, Alistair McVittie <sup>j</sup>, Rosimeiry Portela <sup>l</sup>, Luis C. Rodriguez <sup>g,h</sup>, Patrick ten Brink <sup>m</sup>, Pieter van Beukering <sup>b</sup>





ELSEVIER

Contents lists available at [ScienceDirect](#)

# Global Environmental Change

journal homepage: [www.elsevier.com/locate/gloenvcha](http://www.elsevier.com/locate/gloenvcha)



## Changes in the global value of ecosystem services

Robert Costanza<sup>a,\*</sup>, Rudolf de Groot<sup>b</sup>, Paul Sutton<sup>c,d</sup>, Sander van der Ploeg<sup>b</sup>,  
Sharolyn J. Anderson<sup>d</sup>, Ida Kubiszewski<sup>a</sup>, Stephen Farber<sup>e</sup>, R. Kerry Turner<sup>f</sup>

<sup>a</sup> Crawford School of Public Policy, Australian National University, Canberra, Australia

<sup>b</sup> Environmental Systems Analysis Group, Wageningen University, Wageningen, The Netherlands

<sup>c</sup> Department of Geography, University of Denver, United States

<sup>d</sup> Barbara Hardy Institute and School of the Natural and Built Environments, University of South Australia, Australia

<sup>e</sup> University of Pittsburgh, United States

<sup>f</sup> University of East Anglia, Norwich, UK

...we estimated the loss of eco-services from 1997 to 2011 due to land use change at  
**\$4.3–20.2 trillion/yr.**

**Table 2. Four levels of ecosystem service value aggregation (Kubiszewski and Costanza 2013)**

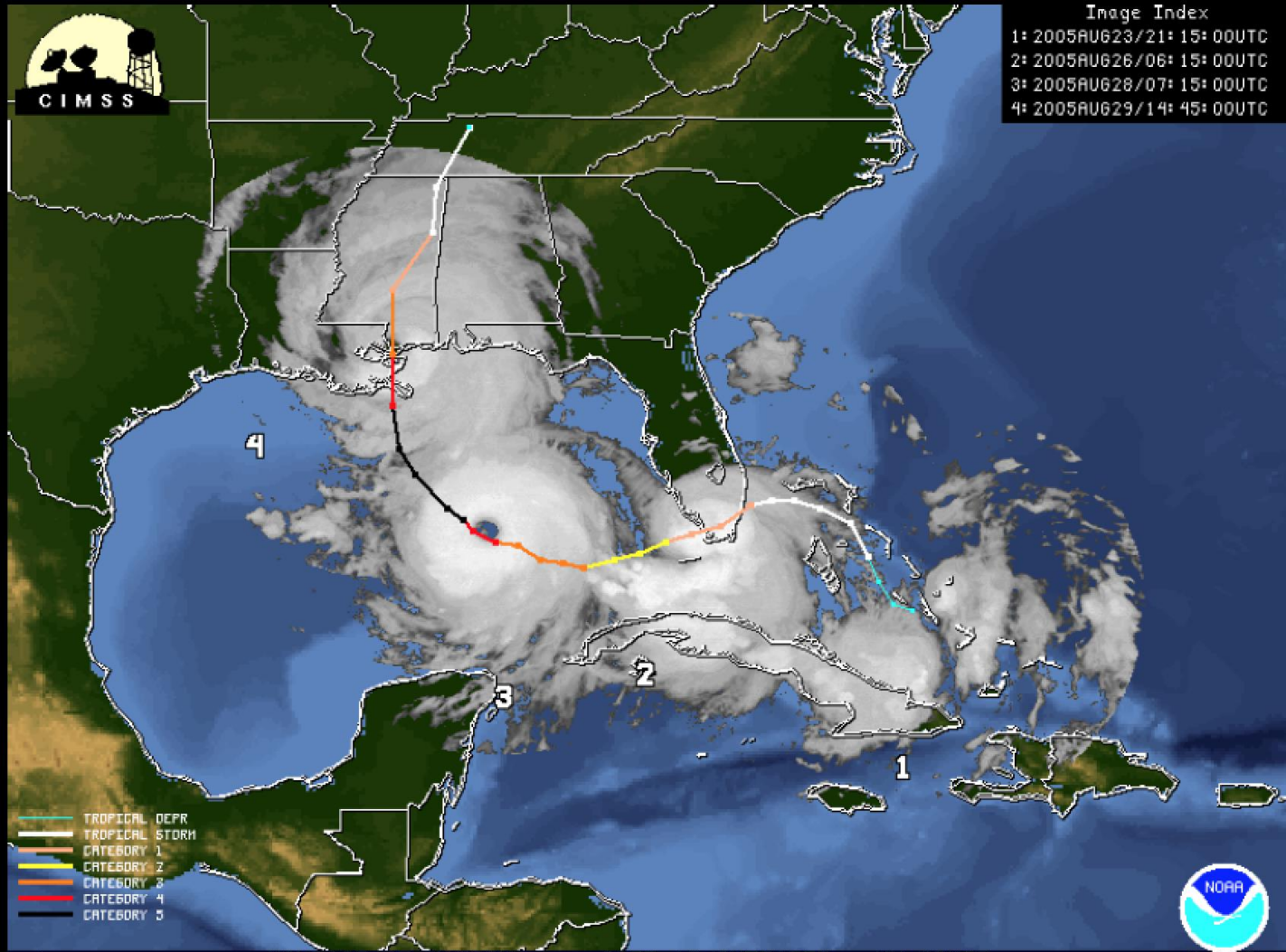
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<b>Aggregation method</b>	<b>Assumptions/approach</b>	<b>Examples</b>
<b>1. Basic value transfer -</b>	assumes values constant over ecosystem types	Costanza et al. 1997, Liu et al. 2010
<b>2. Expert modified value transfer</b>	adjusts values for local ecosystem conditions using expert opinion surveys	Batker et al. 2010,
<b>3. Statistical value transfer</b>	builds statistical model of spatial and other dependencies	Liu and Stern 2008, deGroot et al. 2013
<b>4. Spatially Explicit Functional Modeling</b>	Builds spatially explicit statistical or dynamic systems models incorporating valuation	Boumans et al. 2002 Costanza et al. 2008 Nelson et al. 2009

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Image Index  
1: 2005AUG23/21: 15: 00UTC  
2: 2005AUG26/06: 15: 00UTC  
3: 2005AUG28/07: 15: 00UTC  
4: 2005AUG29/14: 45: 00UTC



Track of Hurricane Katrina, August 23-29, 2005, showing spatial extent and storm intensity along its path (Source: NOAA)

- TROPICAL DEPR
- TROPICAL STORM
- CATEGORY 1
- CATEGORY 2
- CATEGORY 3
- CATEGORY 4
- CATEGORY 5



# Coastal Louisiana

New Orleans



1839

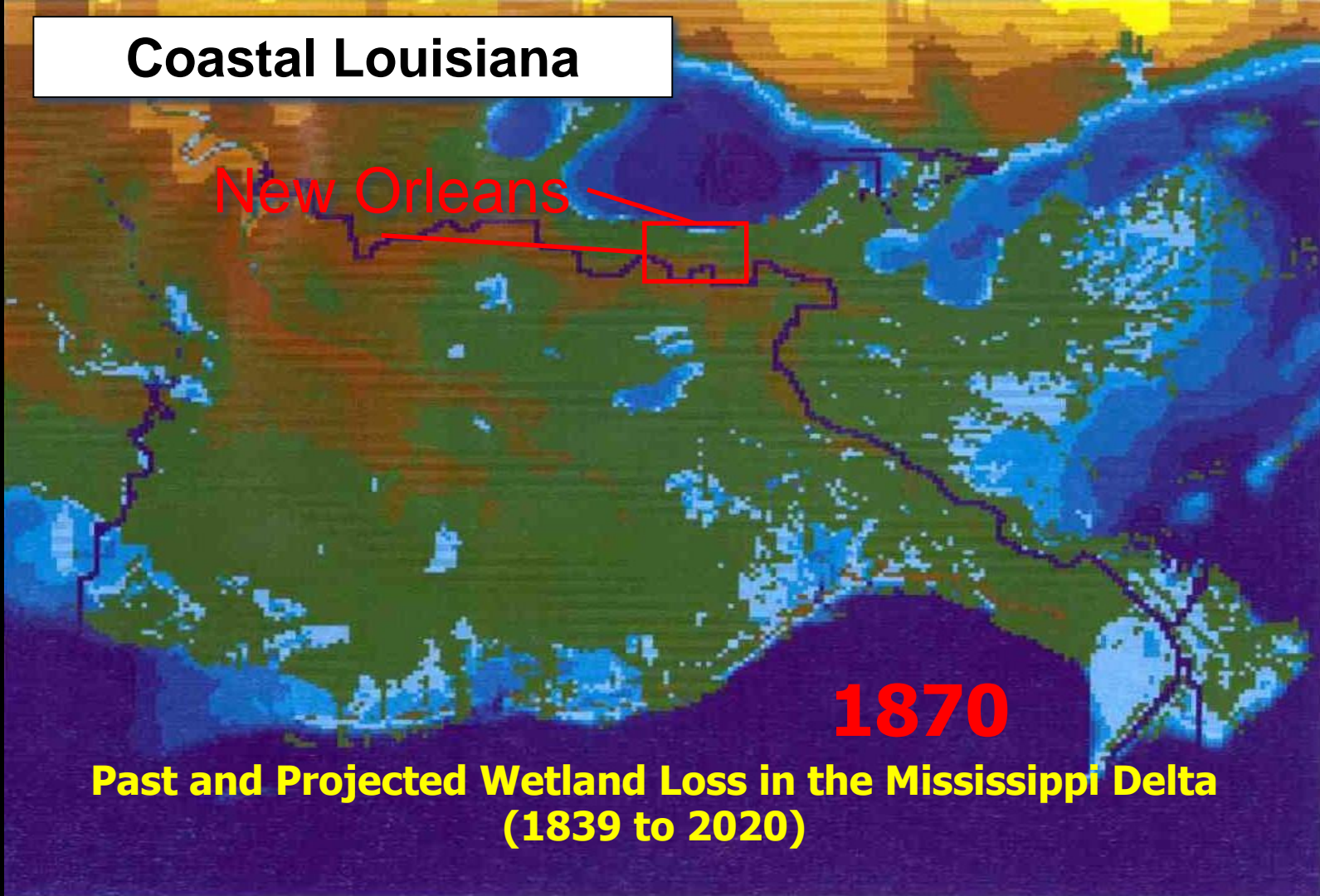
Past and Projected Wetland Loss in the Mississippi Delta  
(1839 to 2020)

# Coastal Louisiana

New Orleans

**1870**

**Past and Projected Wetland Loss in the Mississippi Delta  
(1839 to 2020)**



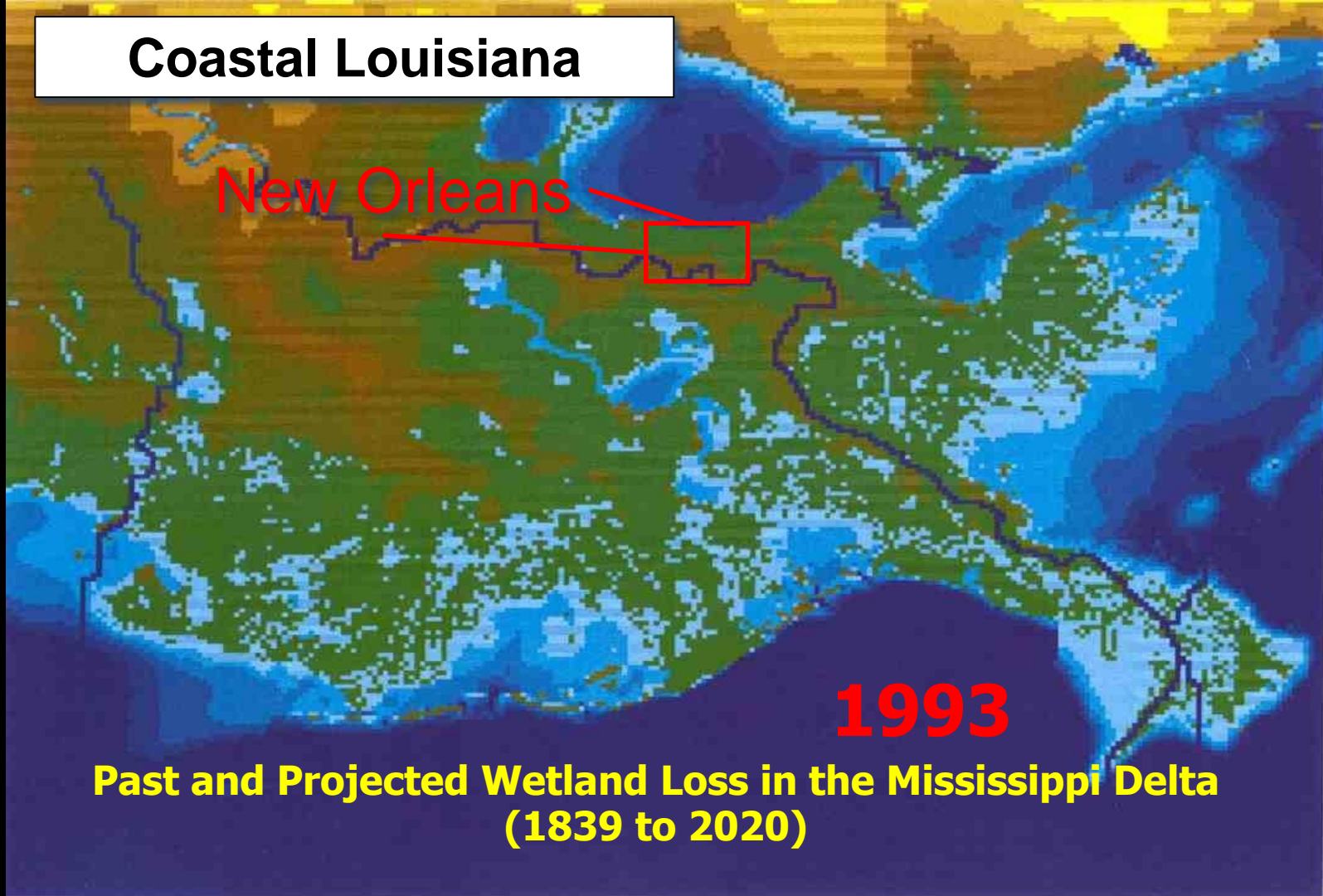


# Coastal Louisiana

New Orleans

**1993**

**Past and Projected Wetland Loss in the Mississippi Delta  
(1839 to 2020)**

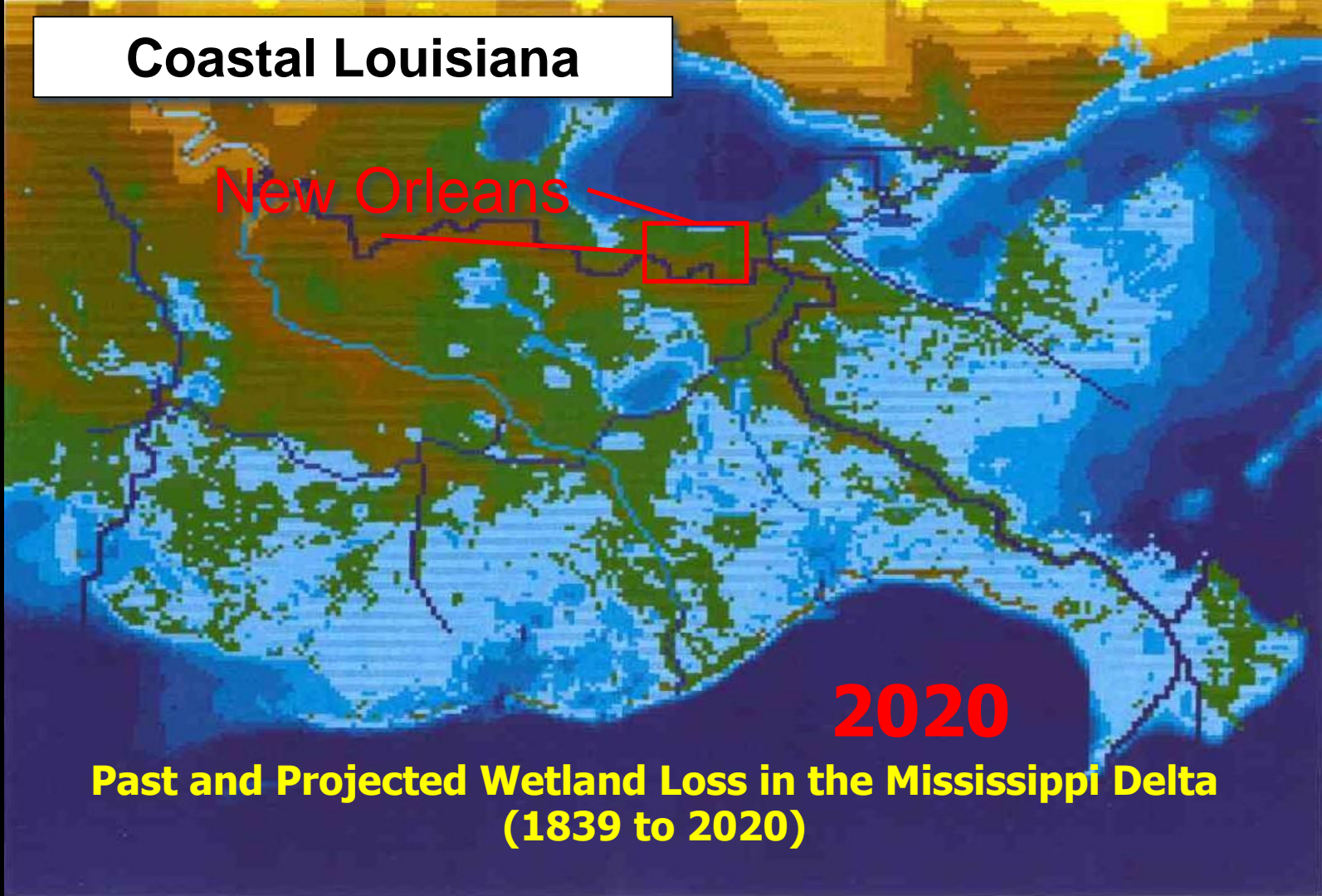


# Coastal Louisiana

New Orleans

2020

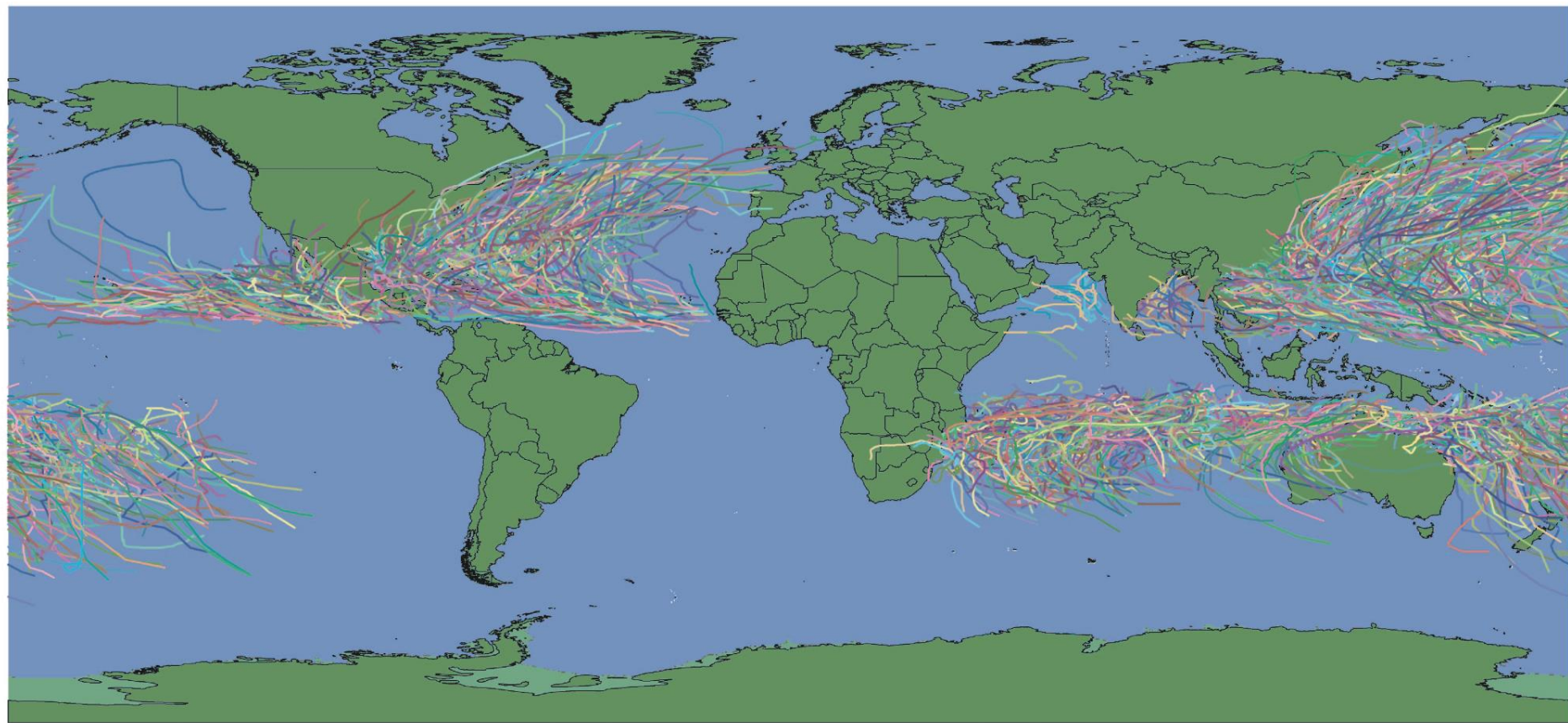
Past and Projected Wetland Loss in the Mississippi Delta  
(1839 to 2020)





**Picture taken by an automatic camera located at an electrical generating facility on the Gulf Intracoastal Waterway (GIWW) where the Route I-510 bridge crosses the GIWW. This is close to where the Mississippi River Gulf Outlet (MRGO) enters the GIWW. The shot clearly shows the storm surge, estimated to be 18-20 ft. in height..**

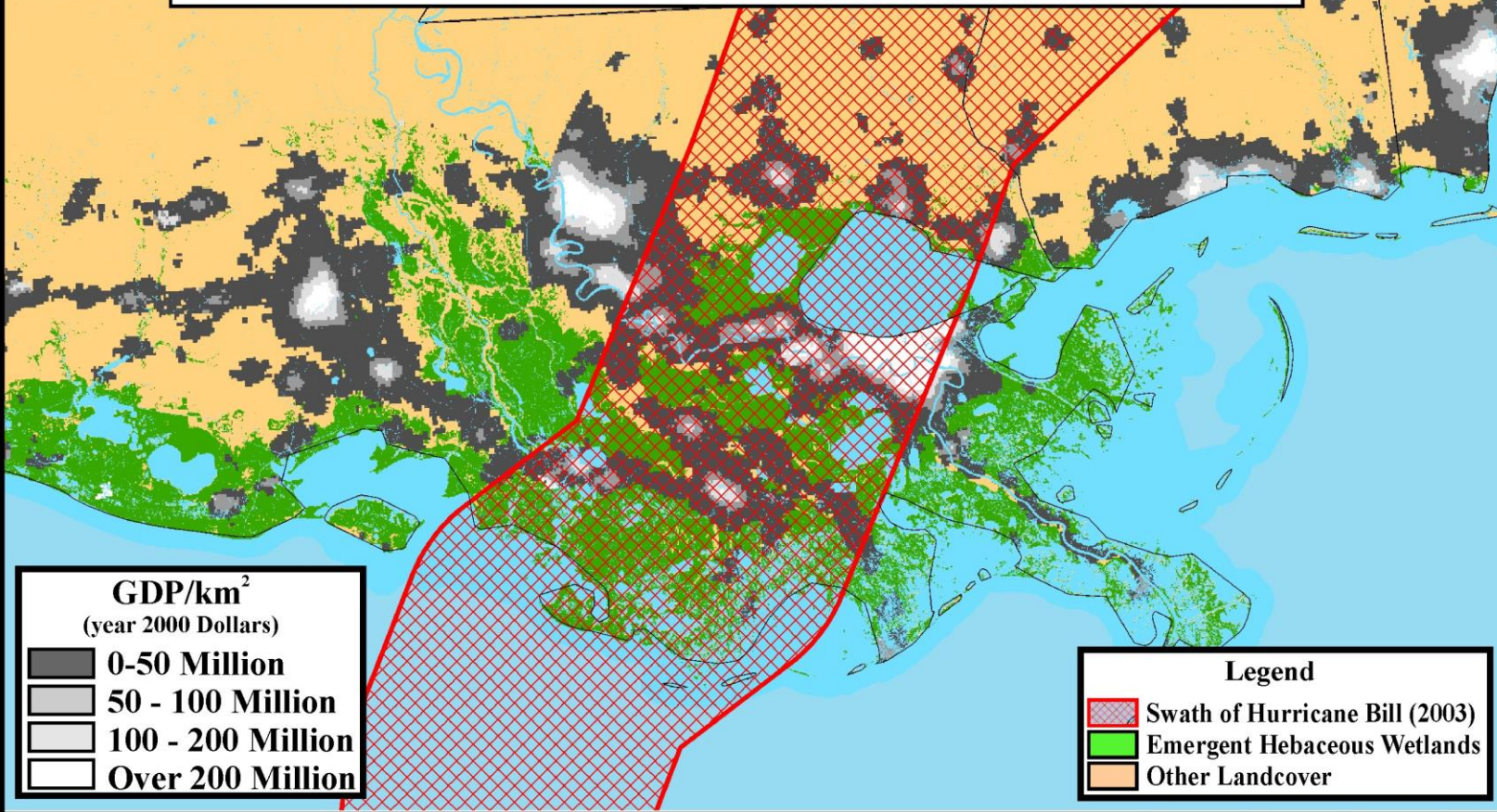




**Global Storm Tracks 1980 - 2006**

# Data for Hurricane Bill (2003)

Name	Year	Population in Swath	GDP (2004) in Swath	Herb Wets in Swath (Hect)	Total Damage (2004 Dollars)	Max Wind Speed
Bill	2003	5,170,620	6,073,836,979	687,415	16 Million	25.72



**GDP/km<sup>2</sup>**

(year 2000 Dollars)

-  0-50 Million
-  50 - 100 Million
-  100 - 200 Million
-  Over 200 Million

**Legend**

-  Swath of Hurricane Bill (2003)
-  Emergent Herbaceous Wetlands
-  Other Landcover

# The value of coastal wetlands for hurricane protection

$$\ln (TD_i / GDP_i) = \alpha + \beta_1 \ln(g_i) + \beta_2 \ln(w_i) + u_i \quad (1)$$

Where:

$TD_i$  = total damages from storm  $i$  (in constant 2004 \$US);

$GDP_i$  = Gross Domestic Product in the swath of storm  $i$  (in constant 2004 \$US). The swath was considered to be 100 km wide by 100 km inland.

$g_i$  = maximum wind speed of storm  $i$  (in m/sec)

$w_i$  = area of herbaceous wetlands in the storm swath (in ha).

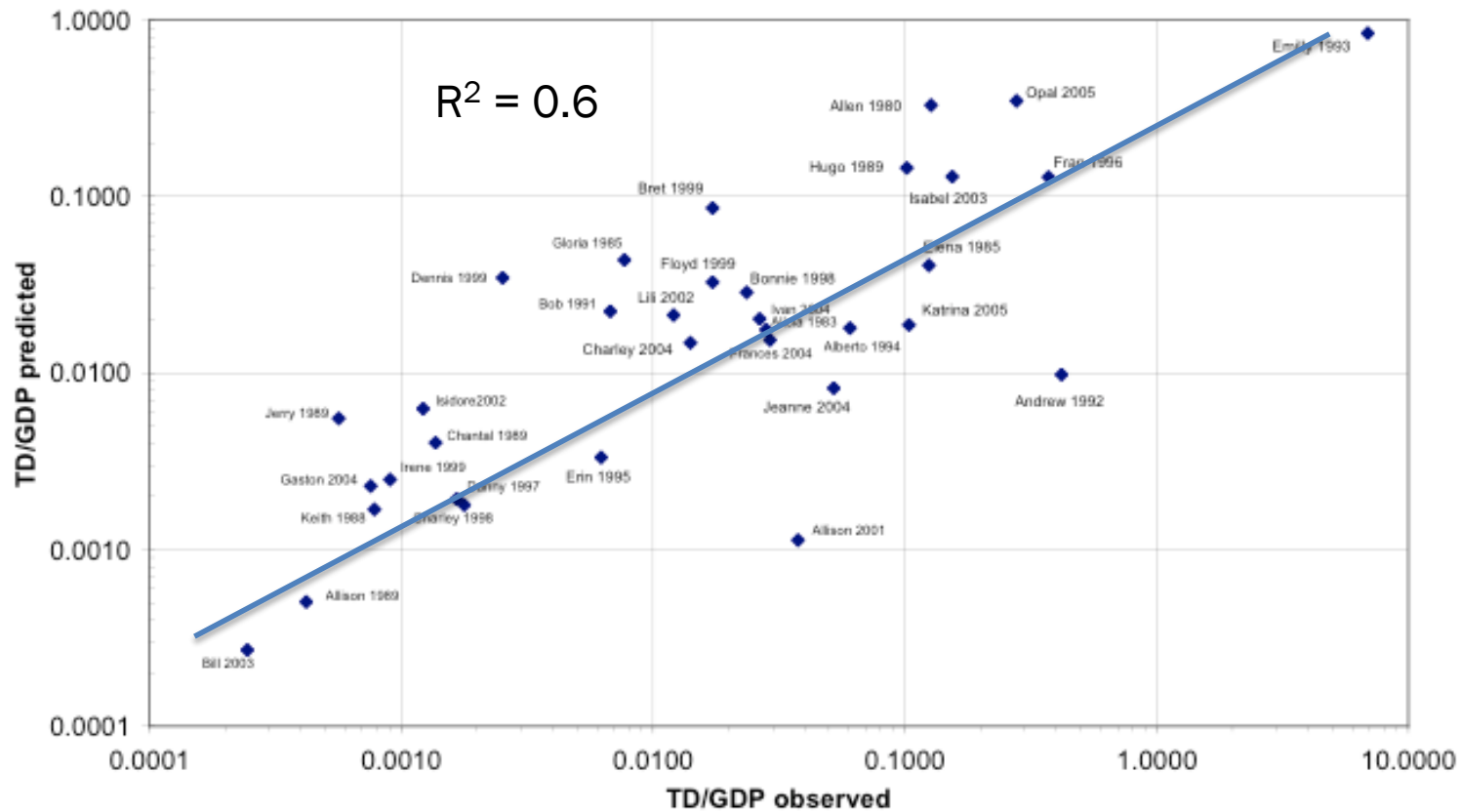
$u_i$  = error

**Predicted total damages from storm  $i$**

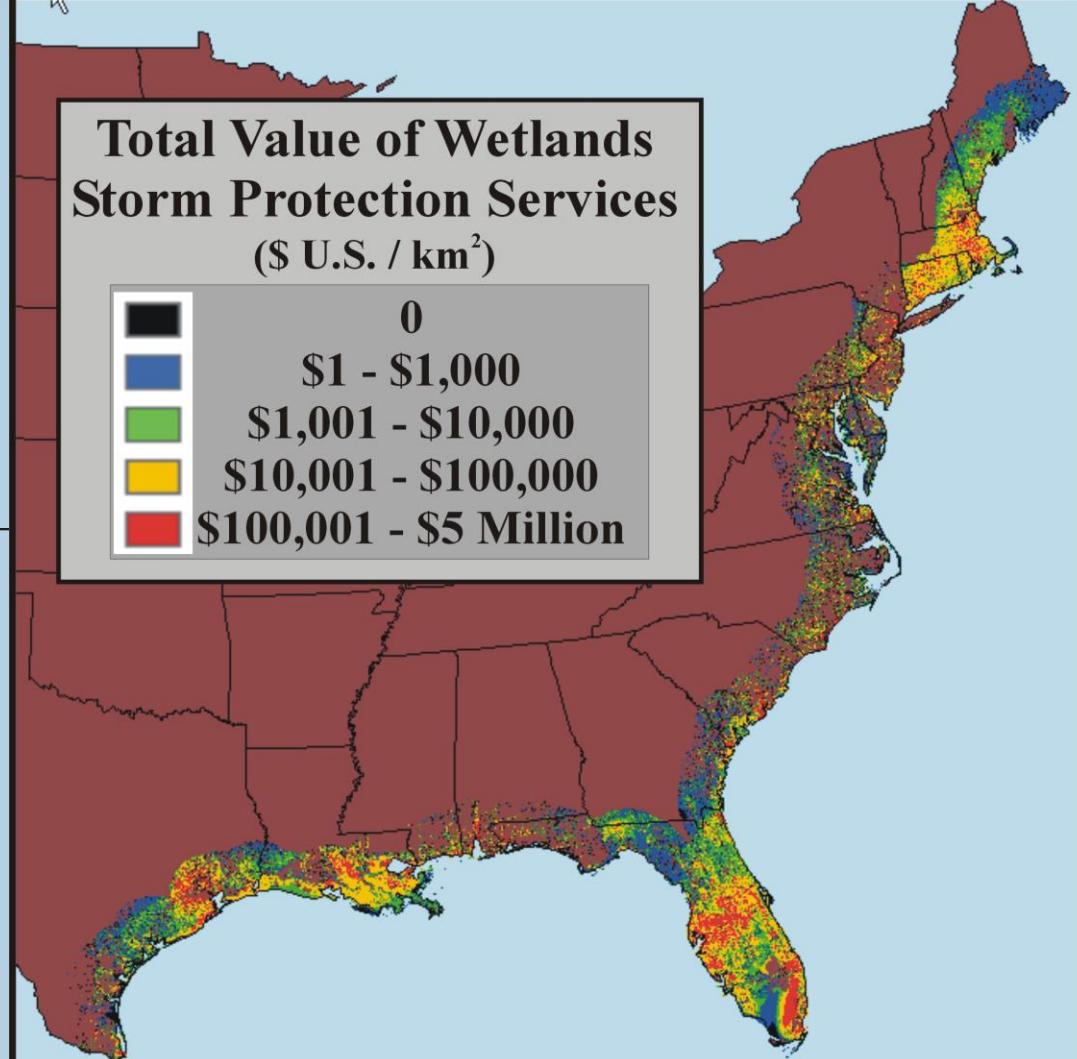
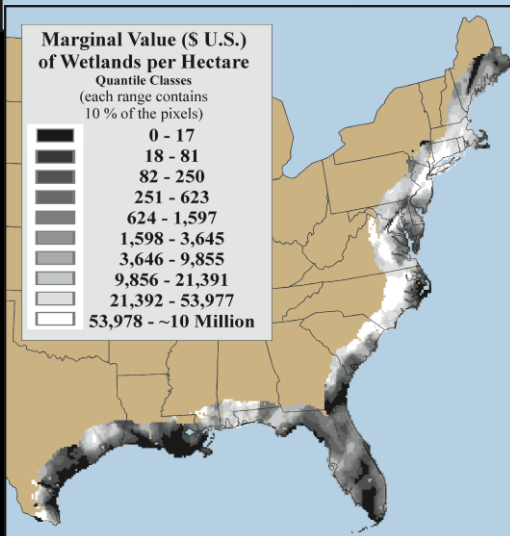
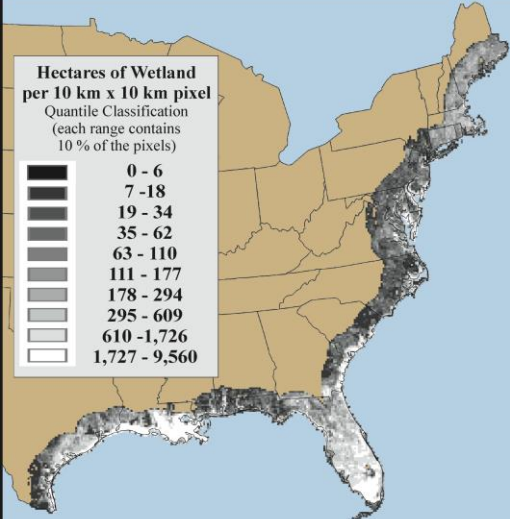
$$TD_i = e^\alpha * g_i^{\beta_1} * w_i^{\beta_2} * GDP_i$$

**Avoided cost from a change of 1 ha of coastal wetlands for storm  $i$**

$$\Delta TD_i = e^\alpha * g_i^{\beta_1} * \left( (w_i - 1)^{\beta_2} - w_i^{\beta_2} \right) * GDP_i$$





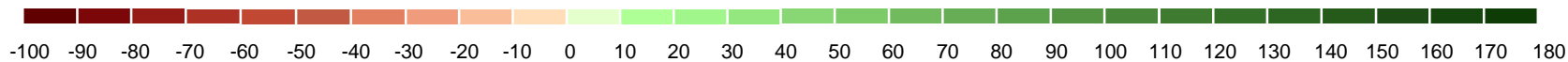
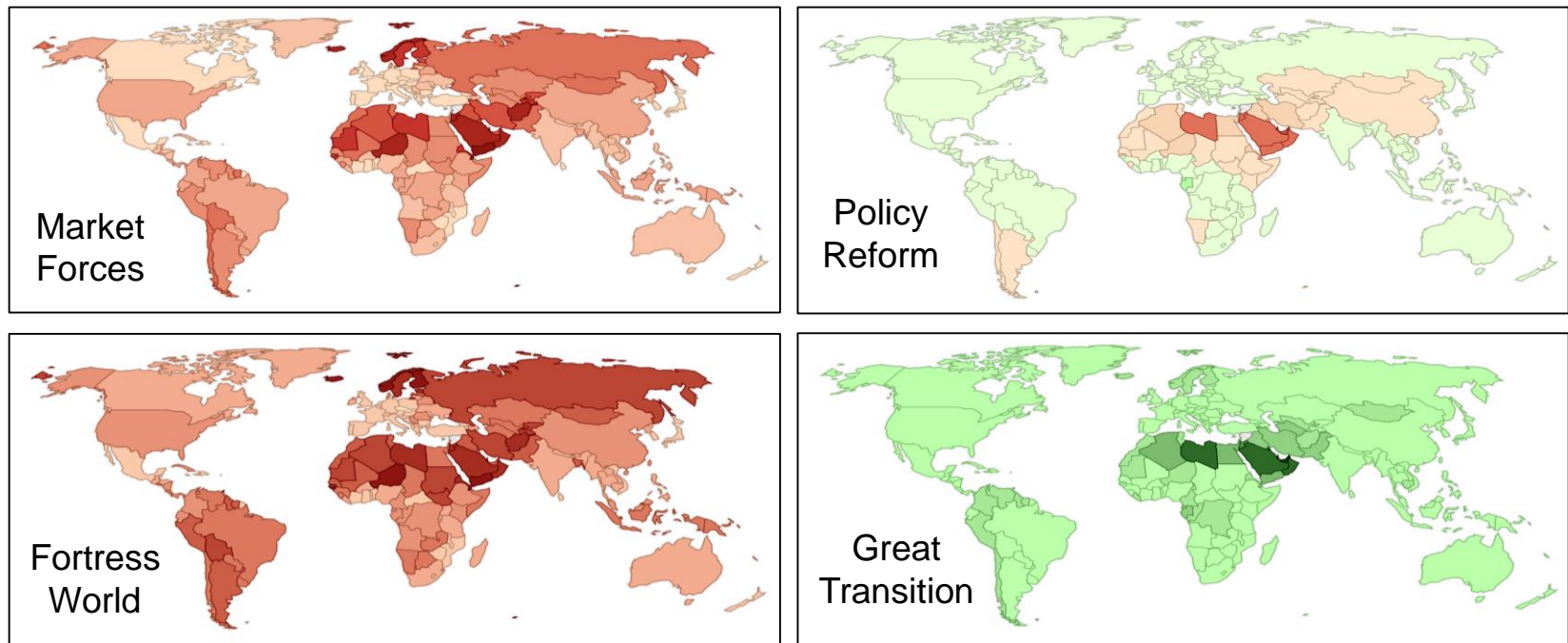


**• A loss of 1 ha of wetland in the model corresponded to an average \$33,000 (median = \$5,000) increase in storm damage from specific storms.**

**• Taking into account the annual probability of hits by hurricanes of varying intensities, the annual value of coastal wetlands ranged from \$250 to \$51,000/ha/yr, with a mean of \$8,240/ha/yr (median = \$3,230/ha/yr)**

**• Coastal wetlands in the US were estimated to currently provide \$23.2 Billion/yr in storm protection services.**

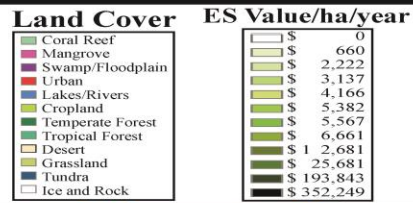
**From: Costanza, R., O. Pérez-Maqueo, M. L. Martinez, P. Sutton, S. J. Anderson, and K. Mulder. 2008. The value of coastal wetlands for hurricane protection. *Ambio* 37:241-248.**



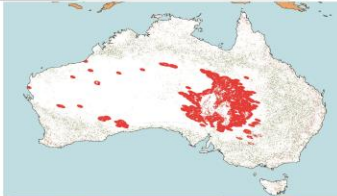
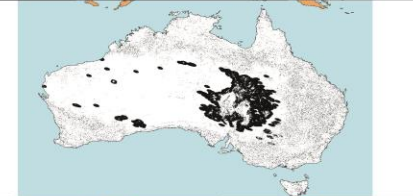
## Percent Change in 2050 from 2011 Ecosystem Service Values

From: Kubiszewski, Costanza, Anderson, and Sutton. (2017). The Future of Ecosystem Services: Global Scenarios and National Implications. *Ecosystem Services*. 26:289-301.

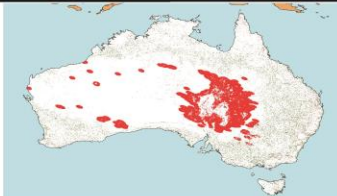
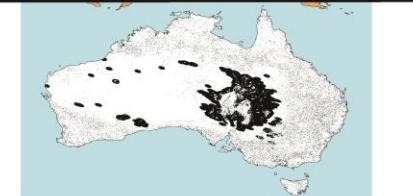
# Australia



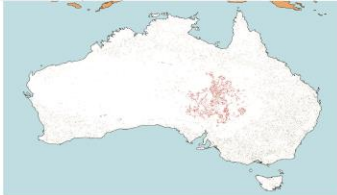
## S1 Market Forces



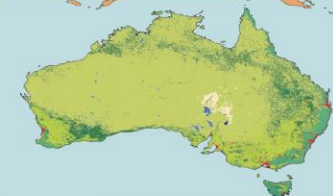
## S2 Fortress World



## S3 Policy Reform



## S4 Great Transition



Land Cover

Land Cover Change

ES Value Change





*Economic Values of the Northern Territory  
Marine and Coastal Environments*

Neville D. Crossman<sup>1</sup>, Natalie Stoeckl<sup>2</sup>, Kamaljit  
K. Sangha<sup>3</sup> and Robert Costanza<sup>4</sup>

<sup>1</sup>University of Adelaide, Adelaide, SA

<sup>2</sup>Stoeckl Consultants, Townsville, QLD

<sup>3</sup>Charles Darwin University, Darwin, NT

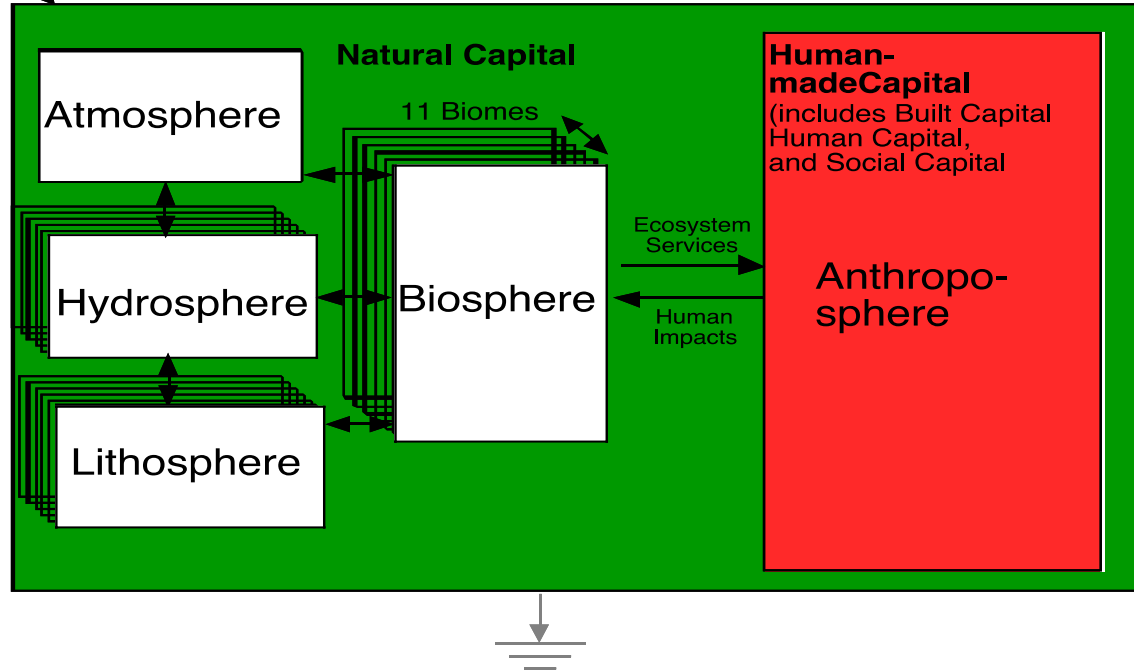
<sup>4</sup>Australian National University, Canberra, ACT

# **Integrated Modeling of Humans Embedded in Ecological Systems**

- **Intelligent Pluralism (Multiple Modeling Approaches), Testing, Cross-Calibration, and Integration**
- **Multi-scale in time, space, and complexity**
- **Can be used as a Consensus Building Tool in an Open, Participatory Process**
- **Acknowledges Uncertainty and Limited Predictability**
- **Acknowledges Values of Stakeholders**
- **Evolutionary Approach Acknowledges History, Limited Optimization, and the Co-Evolution of Human Culture and Biology with the Rest of Nature**

Solar Energy

## ***GUMBO (Global Unified Model of the BiOsphere)***

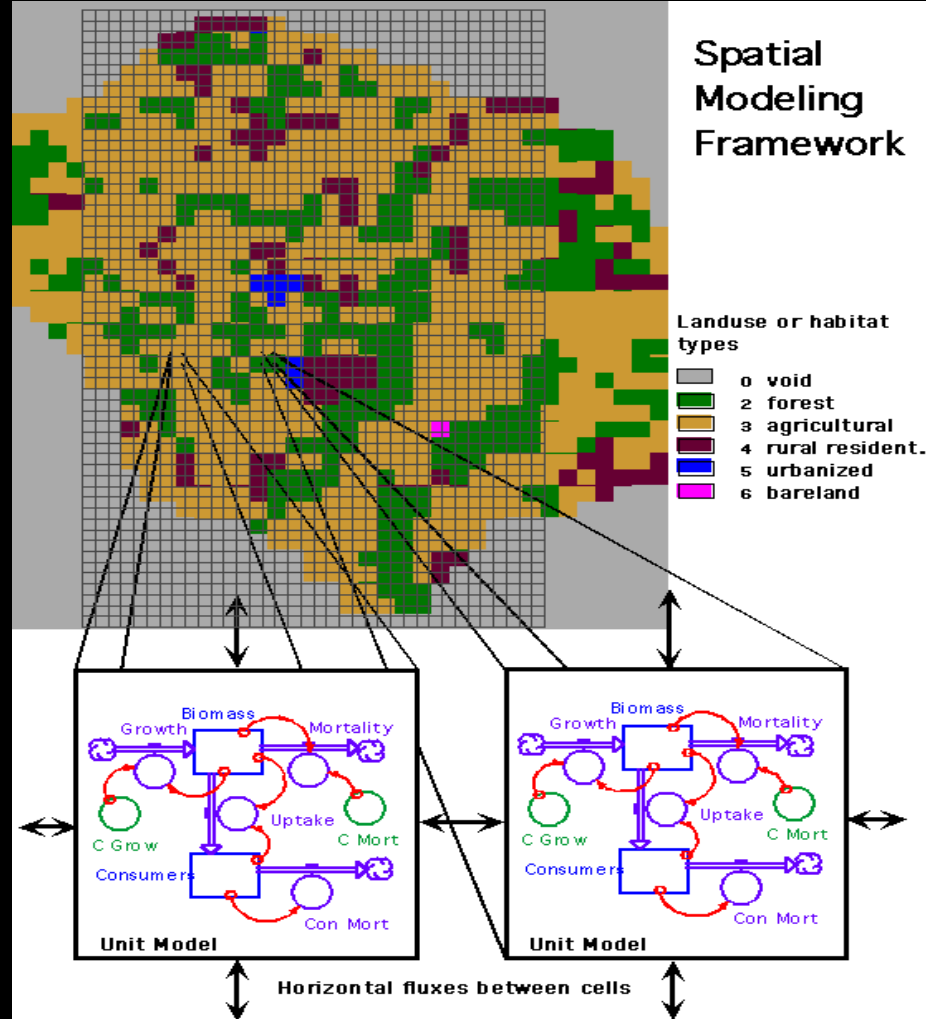
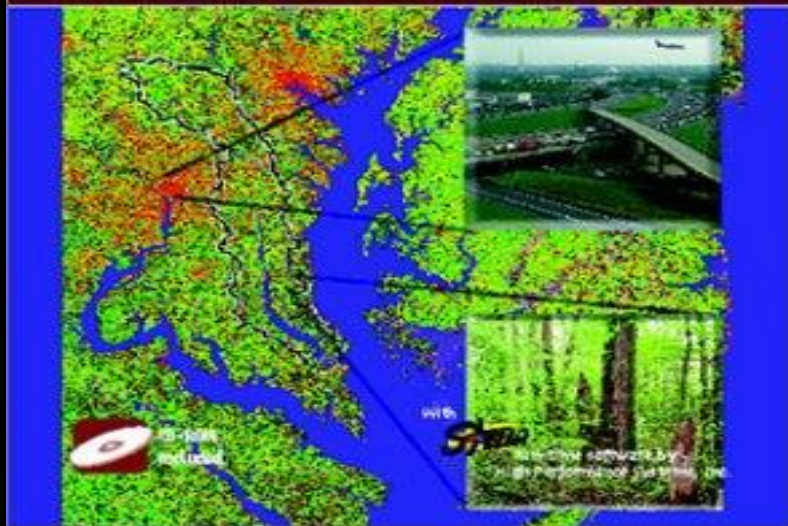


**From:** Boumans, R., R. Costanza, J. Farley, M. A. Wilson, R. Portela, J. Rotmans, F. Villa, and M. Grasso. 2002. Modeling the Dynamics of the Integrated Earth System and the Value of Global Ecosystem Services Using the GUMBO Model. *Ecological Economics* 41: 529-560

# LANDSCAPE SIMULATION MODELING

A SPATIALLY EXPLICIT, DYNAMIC APPROACH

ROBERT COSTANZA & ALEXEY VOINOV





Population Density, Forest Condition, Settlement Trade Strength, and Soil Degradation for the Simulated Landscape at 800-Year Intervals

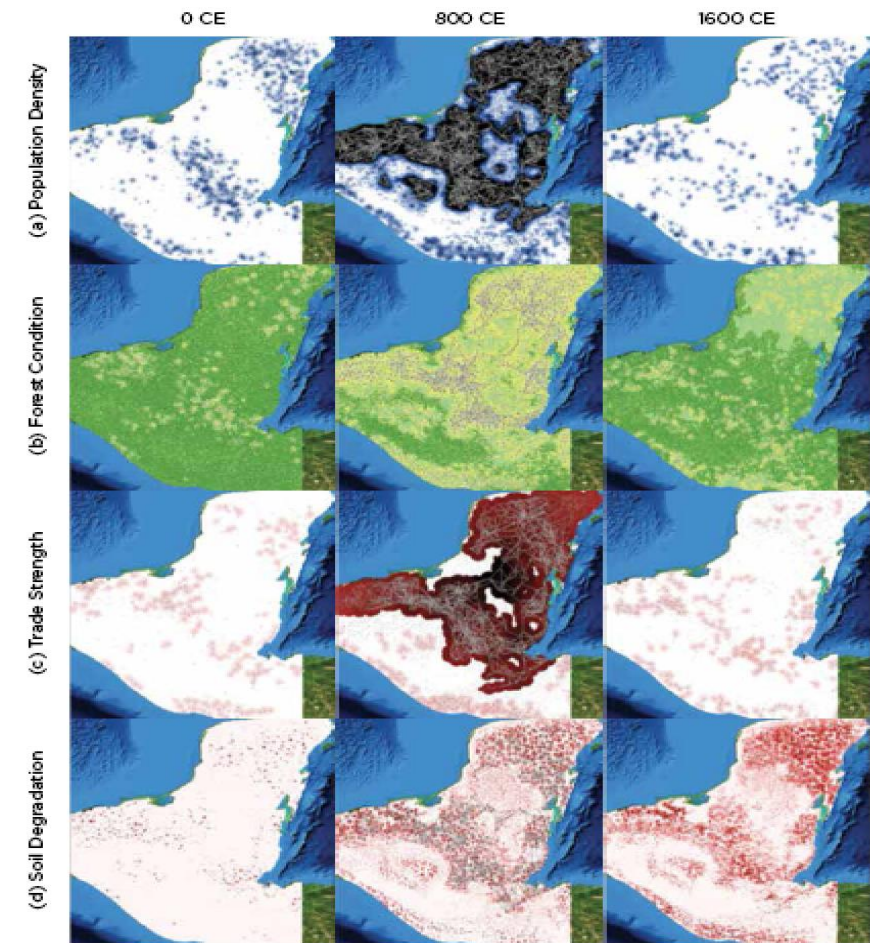


Figure 1. Darker colouring shows increased a) population density (blue), b) forest condition [three states of cleared/cropped cells] (yellow), secondary regrowth (light green) and climax forest (dark green), c) trade strength (red), and d) soil degradation (red).

## Achieving Sustainable Societies: Lessons from Modelling the Ancient Maya

by Scott Heckbert, Robert Costanza, and Lael Parrott, *Solutions*, 5(5), 2014

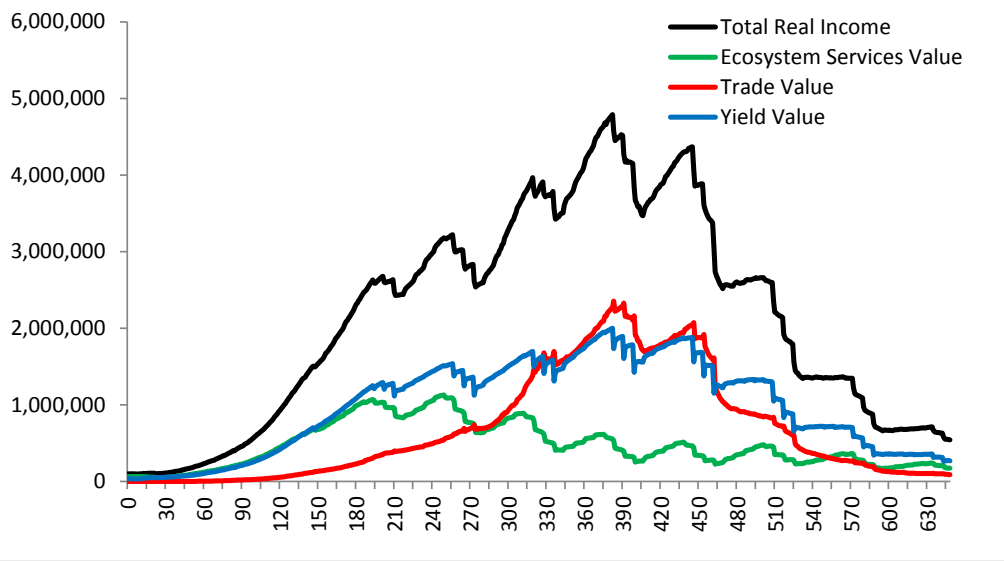
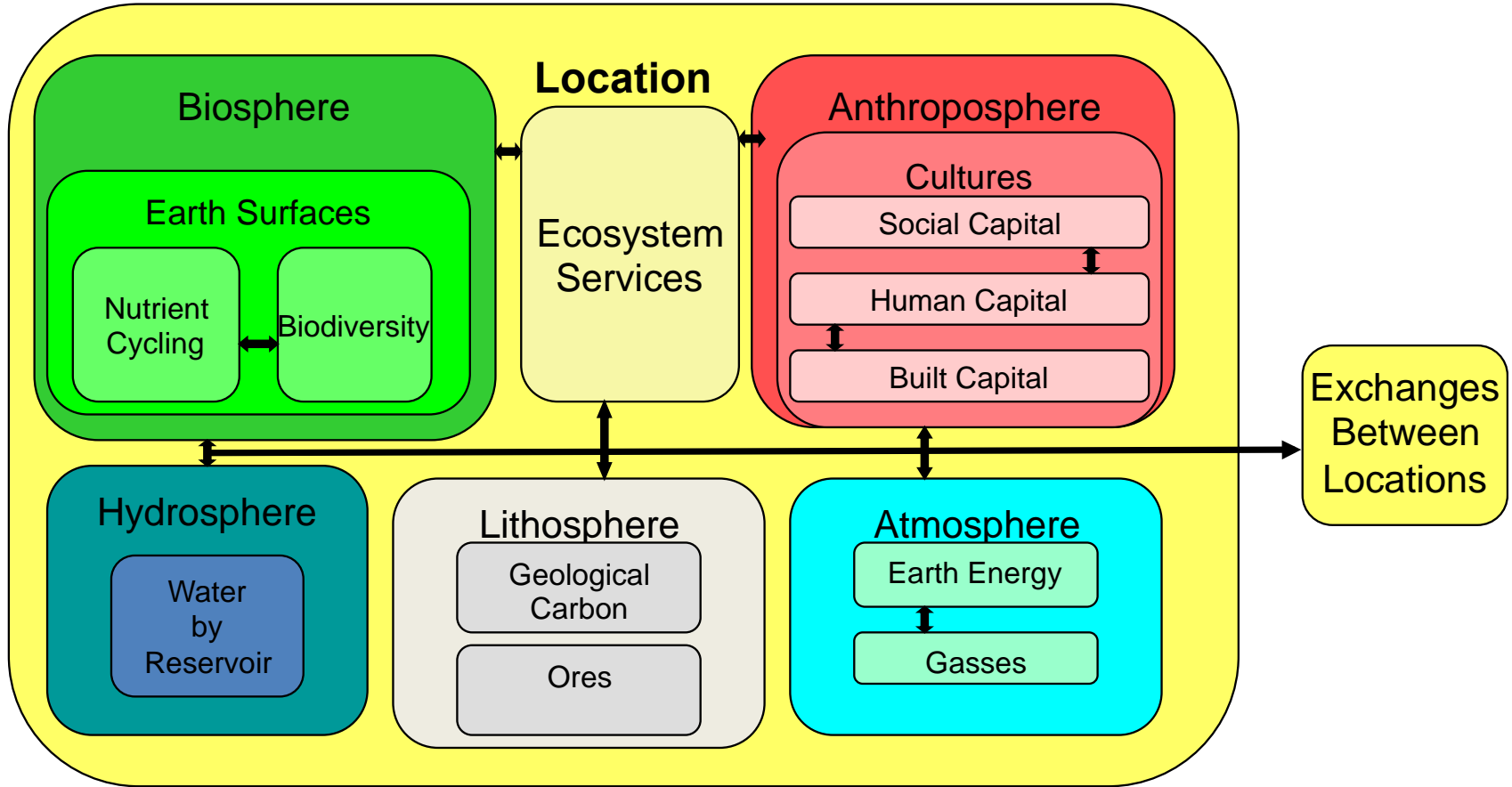


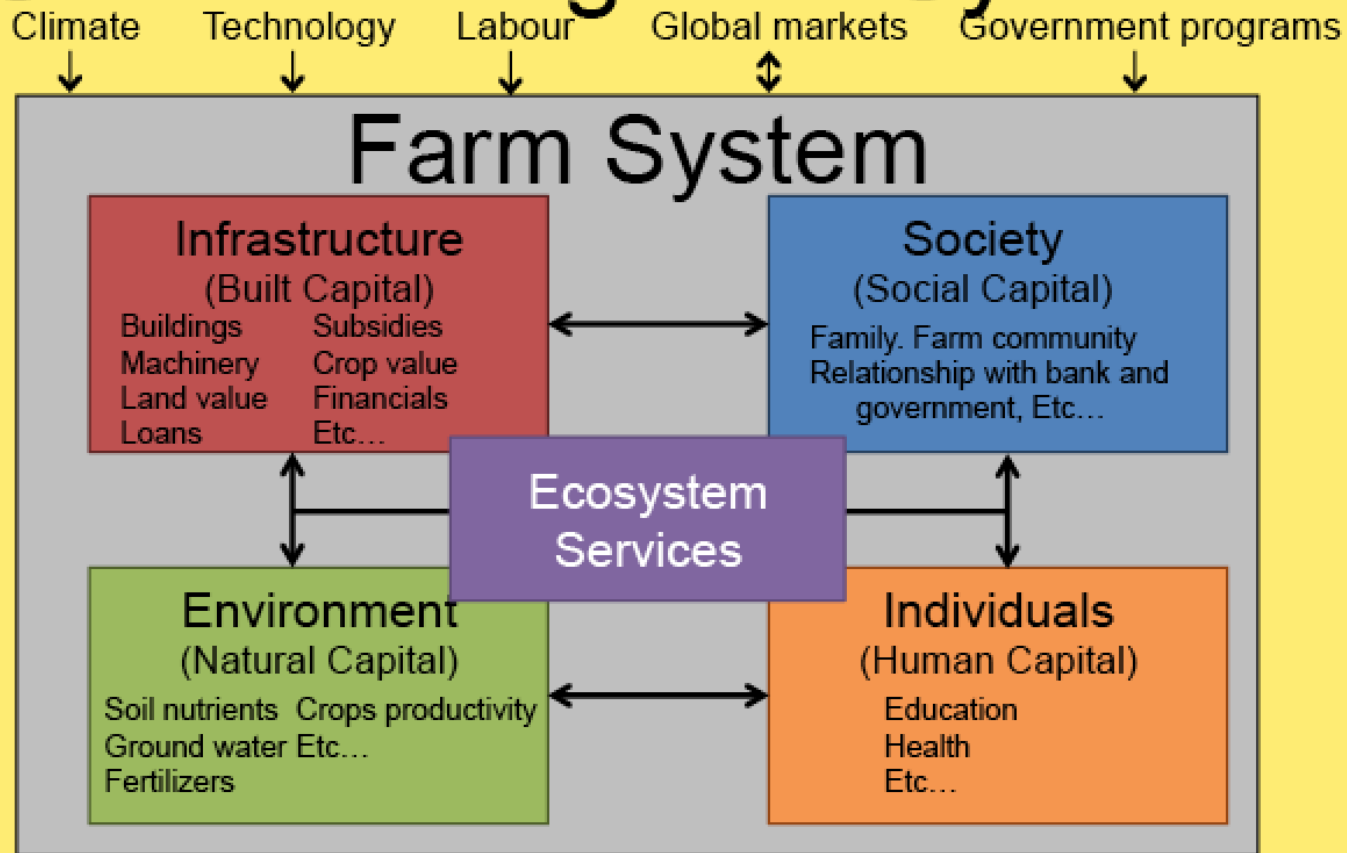
Figure 6: Real income of all simulated settlements over time by contributions from agriculture, ecosystem services, and trade value. Ecosystem services is eventually superseded by agriculture, and both by trade around time step 350.

# MIMES

Multi-scale Integrated Models of Ecosystem Services

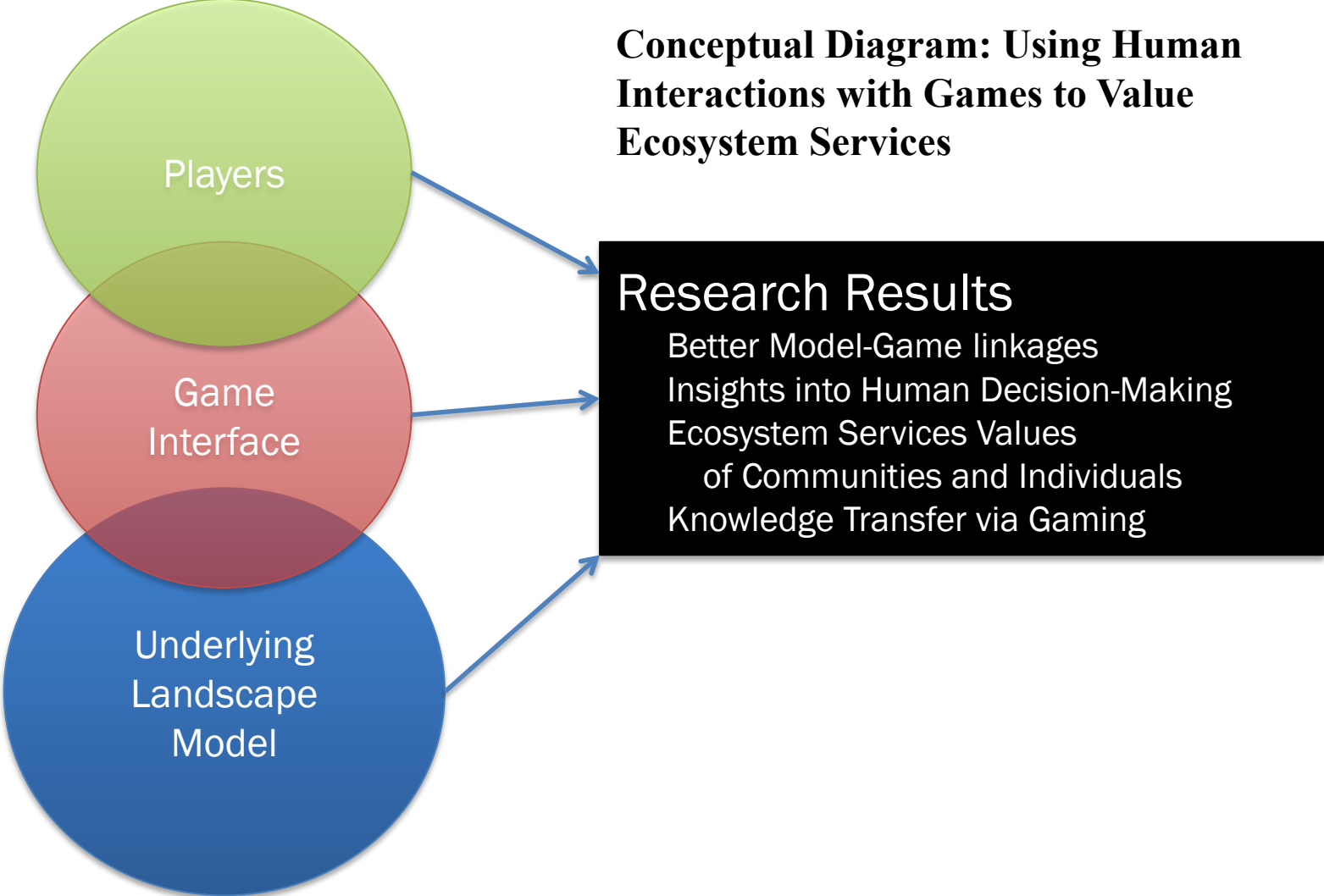


# Global & Regional Systems



*Figure 1.* Overview of the integrated systems model components.

# Conceptual Diagram: Using Human Interactions with Games to Value Ecosystem Services

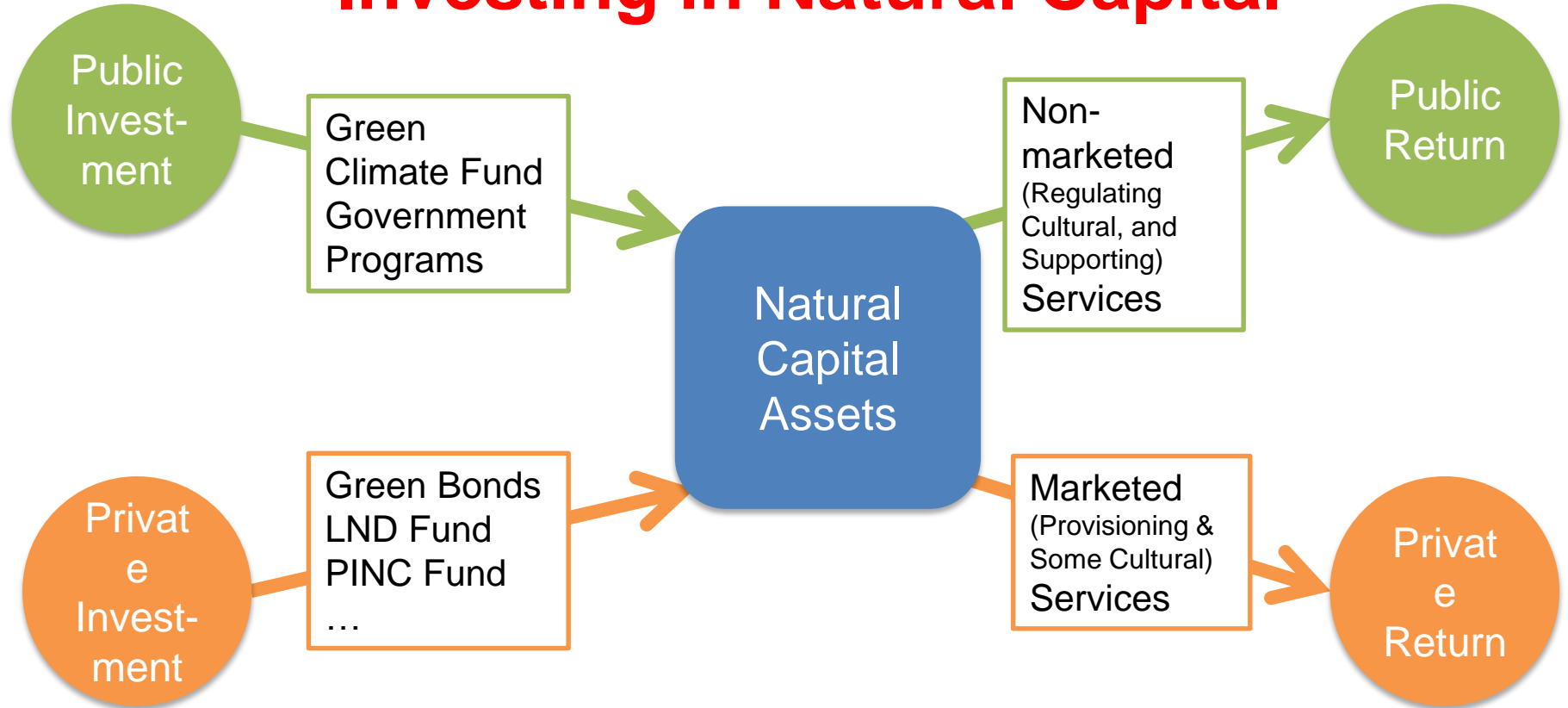


# Uses of Games



Costanza, R., K. Chichakly, V. Dale, S. Farber, D. Finnigan, K. Grigg, S. Heckbert, I. Kubiszewski, H. Lee, S. Liu, P. Magnuszewski, S. Maynard, N. McDonald, R. Mills, S. Ogilvy, P. L. Pert, J. Renz, L. Wainger, M. Young and C. Richard Ziegler. (2014). Simulation games that integrate research, entertainment, and learning around ecosystem services. *Ecosystem Services* 10: 195-201.

# Public-Private Partnerships for Investing in Natural Capital



# Thank You

Papers mentioned in this presentation  
can be downloaded from:  
[www.robertcostanza.com](http://www.robertcostanza.com)



# From: Bateman et al. 2013. Bringing Ecosystem Services into Economic Decision-Making: Land Use in the United Kingdom. *Science* 341:45-50

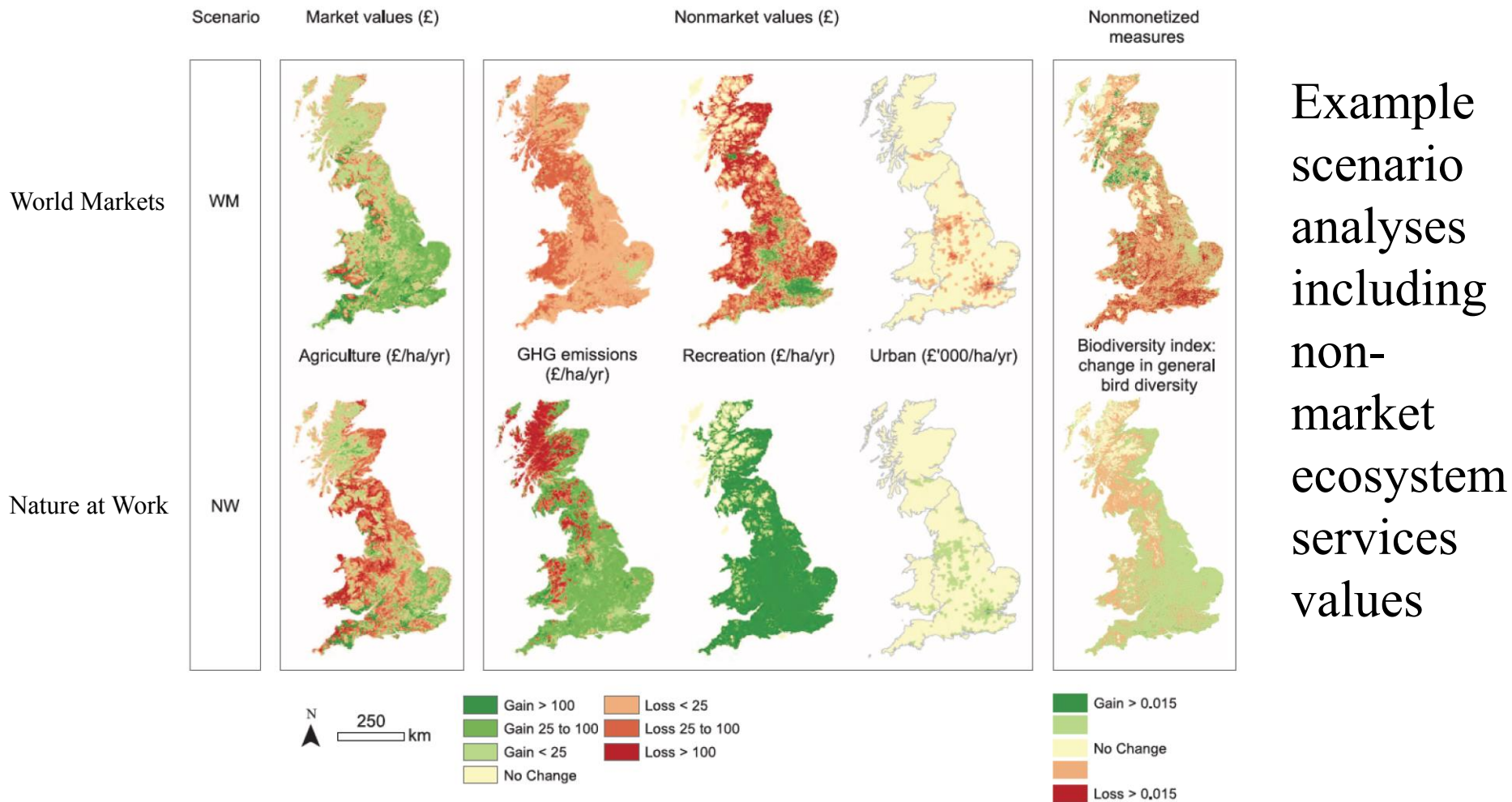
**Table 2. Summary of land-use change scenarios.** [Details in (13).]

Scenario	Environmental regulation and planning policy relative to current	Spatial focusing of changes
<b>Go with the flow (GF)</b>	<b>Similar:</b> Policy and regulatory regime as today. Existing patterns of countryside protection relaxed only where economic priorities dominate.	<b>Unfocused:</b> Similar spatial constraints on land-use change as today. No expansion of the protected area network.
<b>Nature at work (NW)</b>	<b>Stronger:</b> Policy and planning emphasize multifunctional landscapes and the need to maintain ecosystem function.	<b>Focused:</b> Greening of urban and peri-urban areas to enhance recreation values.
<b>Green and pleasant land (GPL)</b>	<b>Stronger:</b> Agri-environmental schemes strengthened with expansion of stewardship and conservation areas.	<b>Focused:</b> Increased extent of existing conservation areas. Creation of functional ecological networks where possible.
<b>Local stewardship (LS)</b>	<b>Stronger:</b> Agri-environmental schemes strengthened with expansion of stewardship and conservation areas.	<b>Unfocused:</b> No strong spatial component to changes but protection of areas of national significance continues.
<b>National security (NS)</b>	<b>Weaker:</b> Emphasis on increasing UK agricultural production. Environmental regulation and policy is weakened.	<b>Unfocused:</b> Some land-use conversion into woodland occurs in areas of lower agricultural values
<b>World markets (WM)</b>	<b>Weaker:</b> Environmental regulation and policy are weakened unless they coincide with improved agricultural production.	<b>Focused:</b> Losses of greenbelt to urban development, which results in loss of recreational values. Weaker protection of designated sites and habitats.



**Table 1. Summary of the ecosystem service related goods considered in the analysis.** [Metrics, data, modeling and valuation are fully documented in (13).]

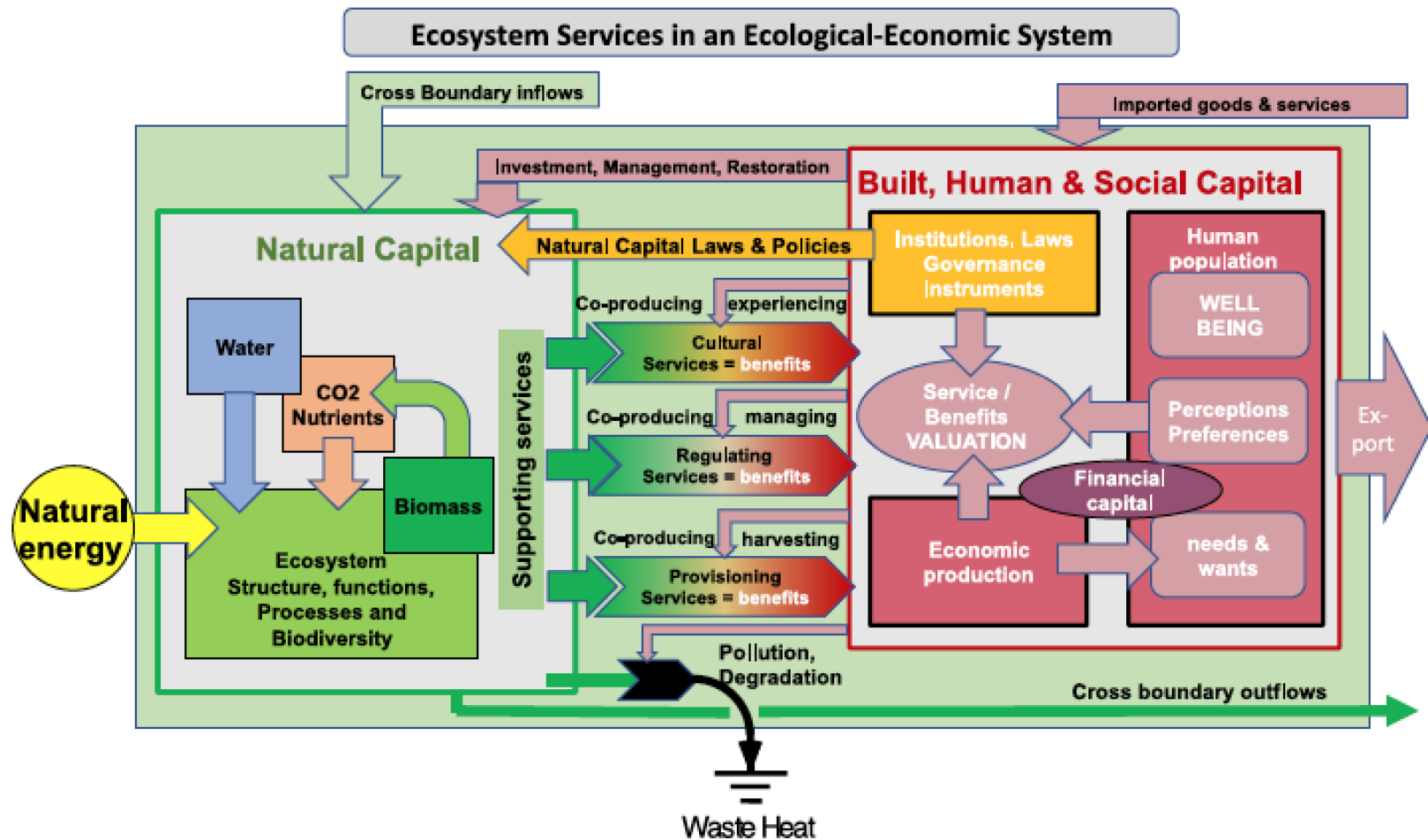
Ecosystem service–related good	Metrics (in year specified)	Main data and sources	Model	Valuation
<b>Agricultural production</b>	Proportion and output of land use in each 2-km grid square	Land use, soils and physical environment, climate, digital mapping, etc. (31–33)	Environmental-econometric regression analysis of land-use decisions as a function of the local physical environment, prices, costs and policies, based on (34)	Market values (35)
<b>Greenhouse gases</b>	Net metric tons of CO <sub>2</sub> , CH <sub>4</sub> , and N <sub>2</sub> O per 2-km grid square	Land-use predictions, GHG responses (36–38)	Process models for CO <sub>2</sub> , CH <sub>4</sub> , and N <sub>2</sub> O; conversion to metric tons of CO <sub>2</sub> equivalent (MTCO <sub>2</sub> Eq) based on insulation factors	Official UK values per MTCO <sub>2</sub> Eq (39)
<b>Recreation</b>	Visitors per 2-km grid square	National survey of >40,000 households, census (40, 41)	Regression model of visit count from outset to destination as a function of characteristics of both locations, population socioeconomics, etc.	Meta-analysis of 300 ecosystem-specific valuation estimates
<b>Urban green-space amenity</b>	Distance to green space from each 2-km grid square	Digital mapping census (32, 41)	Regression model linking distance from households to green-space sites, their size and quality	Meta-analysis of prior literature examining changes in value with respect to distance
<b>Wild bird–species diversity</b>	Wild bird diversity (20) per 2-km grid square	<i>Breeding Bird Survey</i> (42)	Regression model linking wild bird diversity to land use and location.	Not valued; analysis uses the opportunity cost of avoiding declines



**Table 3. Change in values across Great Britain from the present day (2010) to 2060 achieved by the targeting of policy options under three decision rules.** (Millions of £s per annum; real values in £2010; UK Climate Impacts Programme low-emission scenario throughout.)

Decision component	Maximize market (agricultural) values only (Fig. 3, A and B)	Maximize all monetary values (Fig. 3, C and D)	Maximize all monetary values with biodiversity constraint (Fig. 3, E and F)
Market agricultural value	971	-448	-455
Nonmarket GHG emissions	-109	1,517	1,510
Nonmarket recreation	2,550	13,854	12,685
Nonmarket urban green space	-2,520	4,683	4,352
All monetary values	892	19,606	18,092

From: Bateman et al. 2013. Bringing Ecosystem Services into Economic Decision-Making: Land Use in the United Kingdom. *Science* 341:45-50



# Green Water Credits