



THE GLOBAL PARTNERSHIP ON
Wealth Accounting **and the** Valuation of Ecosystem Services

WAVES: Mainstreaming natural capital in statistical systems and developing planning

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What is WAVES?

- Global partnership that aims to **promote sustainable development** by ensuring that the national accounts used to measure and plan for economic growth include the value of natural resources.
- WAVES is about **mainstreaming natural capital** in national statistical systems and development planning
- Looking for countries where **institutionalization** is likely rather than pilot/one off studies
 - Staffed and resourced to produce accounts on a regular basis
 - Complete with appropriate institutional and legal arrangements

Who is involved?

- **Core Implementing Country Partners:** receiving substantial technical support from WAVES multi-donor Trust Fund (5 countries so far)
- **Contributing Donor Partners:** UK, Japan, Norway, France, the Netherlands, Germany, EC, Denmark, Switzerland
- **Participating Partners:** countries with other sources of funding who have endorsed the NCA communique, UN & international organizations, NGOs, private sector, academics and others



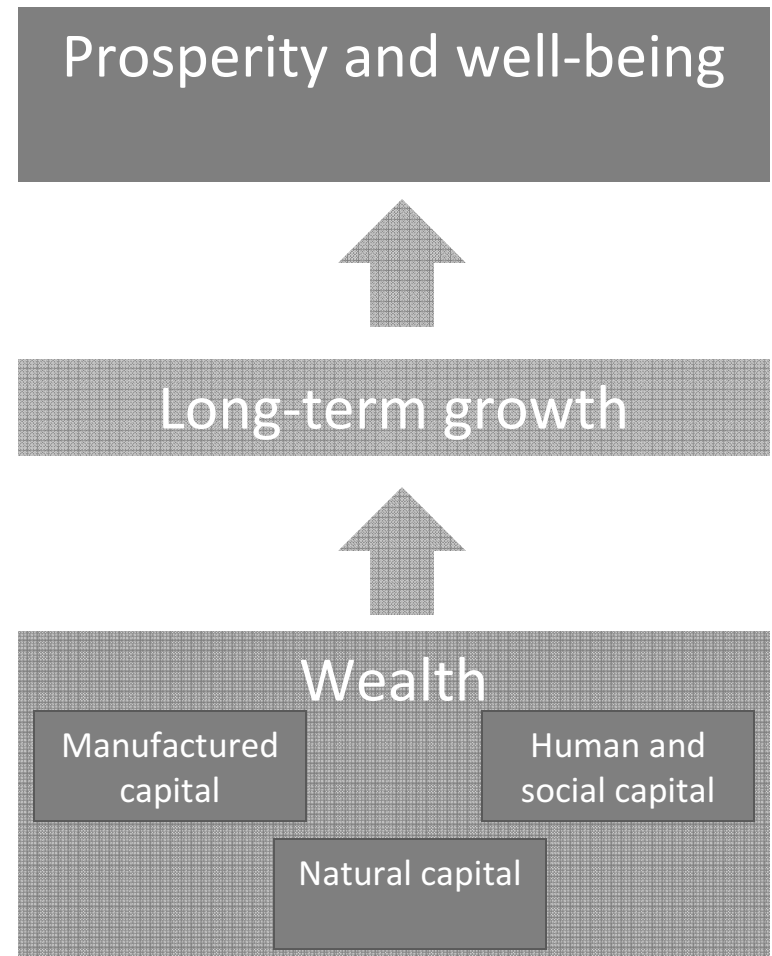
Conceptual framework

Economic development is about building and managing wealth, broadly defined to include:

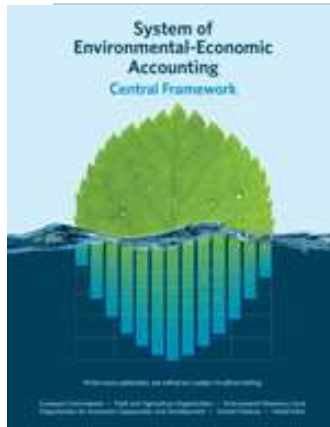
- Manufactured capital
- Natural capital
- Human / Social capital

Development challenge for resource-rich countries: leverage natural capital to build wealth and diversify assets

- *Subsoil assets*: essential to transform nonrenewable capital into other forms of capital
- *Land*: efficient management of agricultural land, forests and protected areas, especially where land conversion is an issue

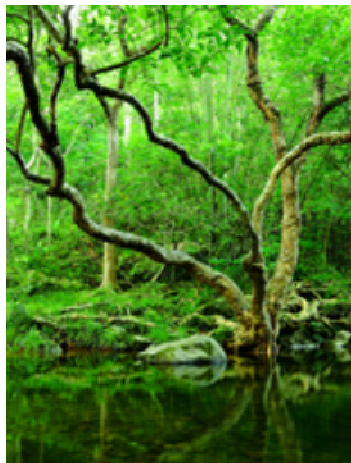


Framework for implementation



UN's System of Environmental and Economic Accounting (SEEA)

- Part 1. SEEA-Central Framework
- Adopted by UN Statistics Commission as **International Statistical Standard** in February 2012



Also,

- Part 2. SEEA Experimental Accounts for Ecosystem, 2013
- Part 3. SEEA – Applications and Policy Uses, 2013

How WAVES works in countries?

- WAVES is lead in each country by a **user with broad convening powers**:
 - Planning ministry
 - Finance ministry
 - Development ministry
- **National steering committee** in which National Statistical Agencies are important partners.
- WAVES priorities are determined by opportunities to make specific inputs to policy decisions or dialogue and these are identified in work plans

WAVES: Where are we now?

Preparation phase concluded, 2011 - 2012:

- **Global Partnership** established
- **Policy and Technical Experts Committee** established to develop methodology for ecosystem accounting and organize training
- **Feasibility studies** for natural capital accounting in 5 developing countries: Botswana, Costa Rica, Colombia, Madagascar, Philippines
- **Technical support** to other countries (Vietnam, India)

Implementation Phase: 2012-2016

- Work plans approved by countries' Steering Committees and implementation beginning
- 3rd Annual Partnership Meeting, April 9-11, 2013

Scaling up the accounts

- **65 countries** signed Natural Capital Accounting (NCA) Communiqué
- **Global Action Plan** drafted in consultation with UNDP, UNEP, UN DESA
- **Ministerial Dialogue** convened on April 18, 2013 at WB-IMF Spring Meetings
- **First steps** of Action Plan already taken:
 - **Diagnostic tool for SEEA** commissioned
 - **Regional workshops** planned for signatory countries (North Africa, Latin America, Sub-Saharan Africa, others in planning stage)
 - **Fundraising** to support additional countries
 - **Outreach** to other countries
- **Capacity building: an important part of waves**
 - **WAVES is a global ‘community of practice’** to share experiences, report results, learn from each other, and receive training on specialized topics
 - **Training materials** for SEEA

Thank you!

<http://www.wavespartnership.org/waves/>

