



WAVES

## WEALTH ACCOUNTING AND THE VALUATION OF ECOSYSTEM SERVICES

# Forest Accounting

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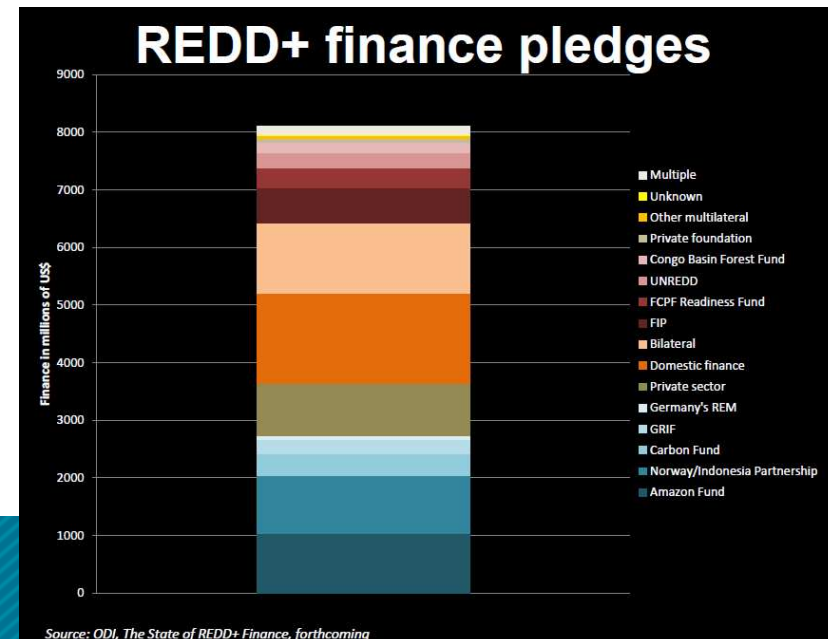


**What are some of the current  
policy agendas involving forests?**



## Global agenda

- Mobilize finance for REDD+ and adaptation
- Remove subsidies for unsustainable biofuels
- Implement other demand-side policies to provide incentives for legal and sustainable production
- Legality assurance initiatives
- Green procurement programs
- Links to green growth



## National agendas

**These agendas include, among other things, the need to:**

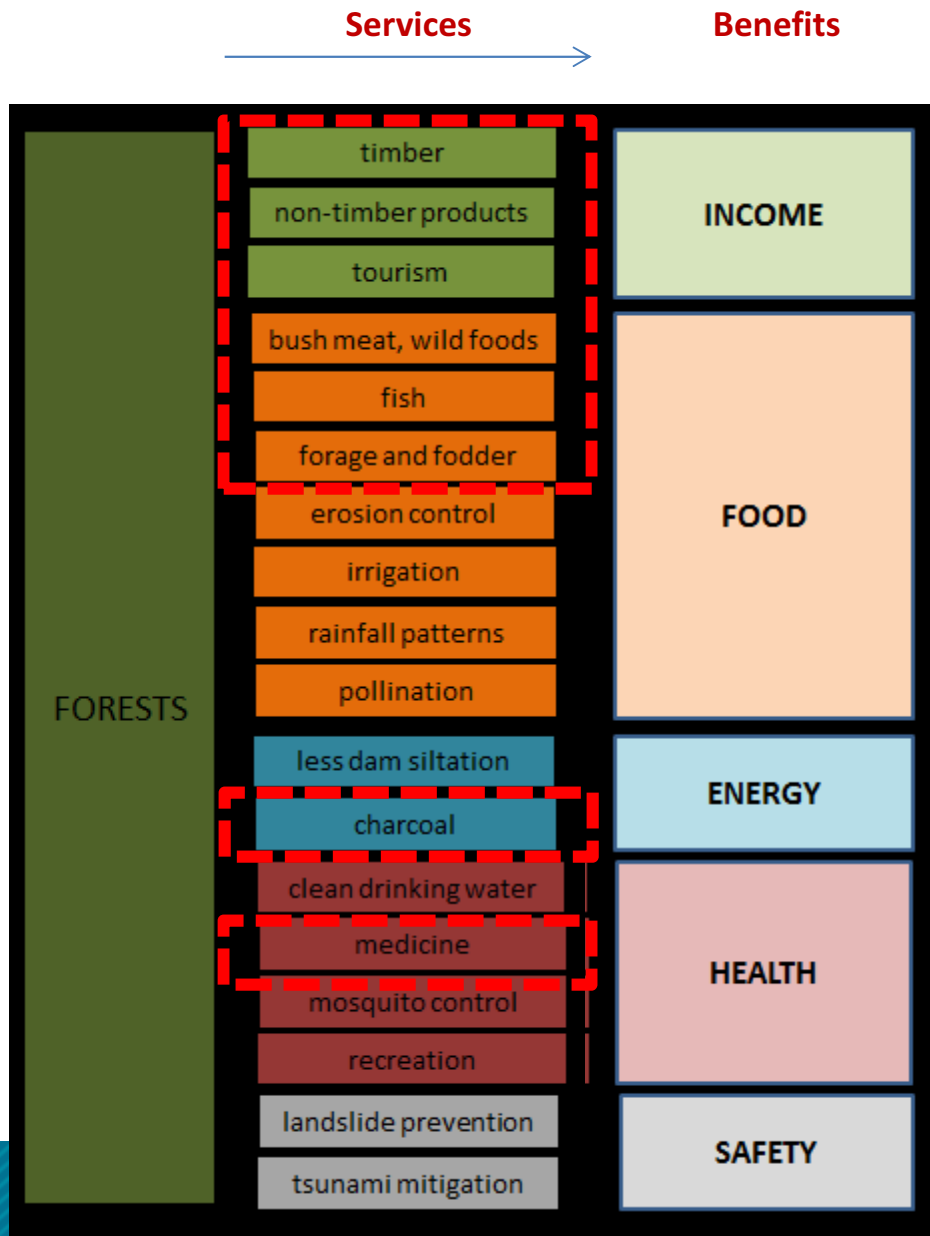
- 1) Enhance revenues from forests managed as forests (REDD+)
- 2) Include forest-based income in national income accounts
- 3) Reveal the value forests for food security. Recognize forest-based ecosystem services as input to agriculture.
- 4) Increase forest productivity (green infrastructure)
- 5) Increase forest related activities productivity
- 6) Value forests for adaptation and mitigation
- 7) Ensure that appropriation of forest resources is legal
- 8) Ensure equitable distribution of forest resources



# The accounting framework



# What do we want to measure and how?

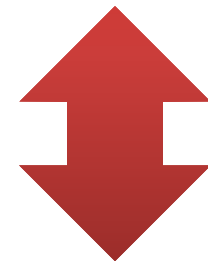


SEEA CF/SNA



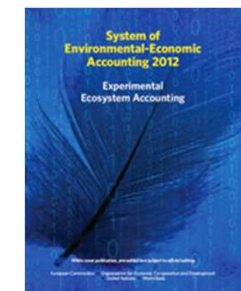
More consensus

Two complementary perspectives



Less consensus

SEEA EEA





## What are the differences?

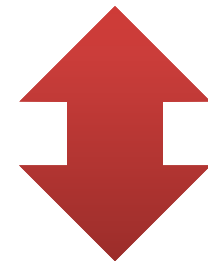
A RESOURCE BASED PERSPECTIVE: Forests are measured through their individual components, i.e. traditionally, forest land and timber (including timber outside the forests) → SEEA CF

AN ECOSYSTEM BASED PERSPECTIVE: Acknowledges the role of forests as *ecosystems* providing a multiplicity of services that benefit the society: forest assets. In line with ongoing initiatives mapping ES and their flow → SEEA EEA

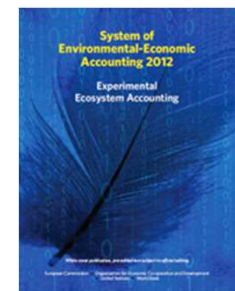


More consensus

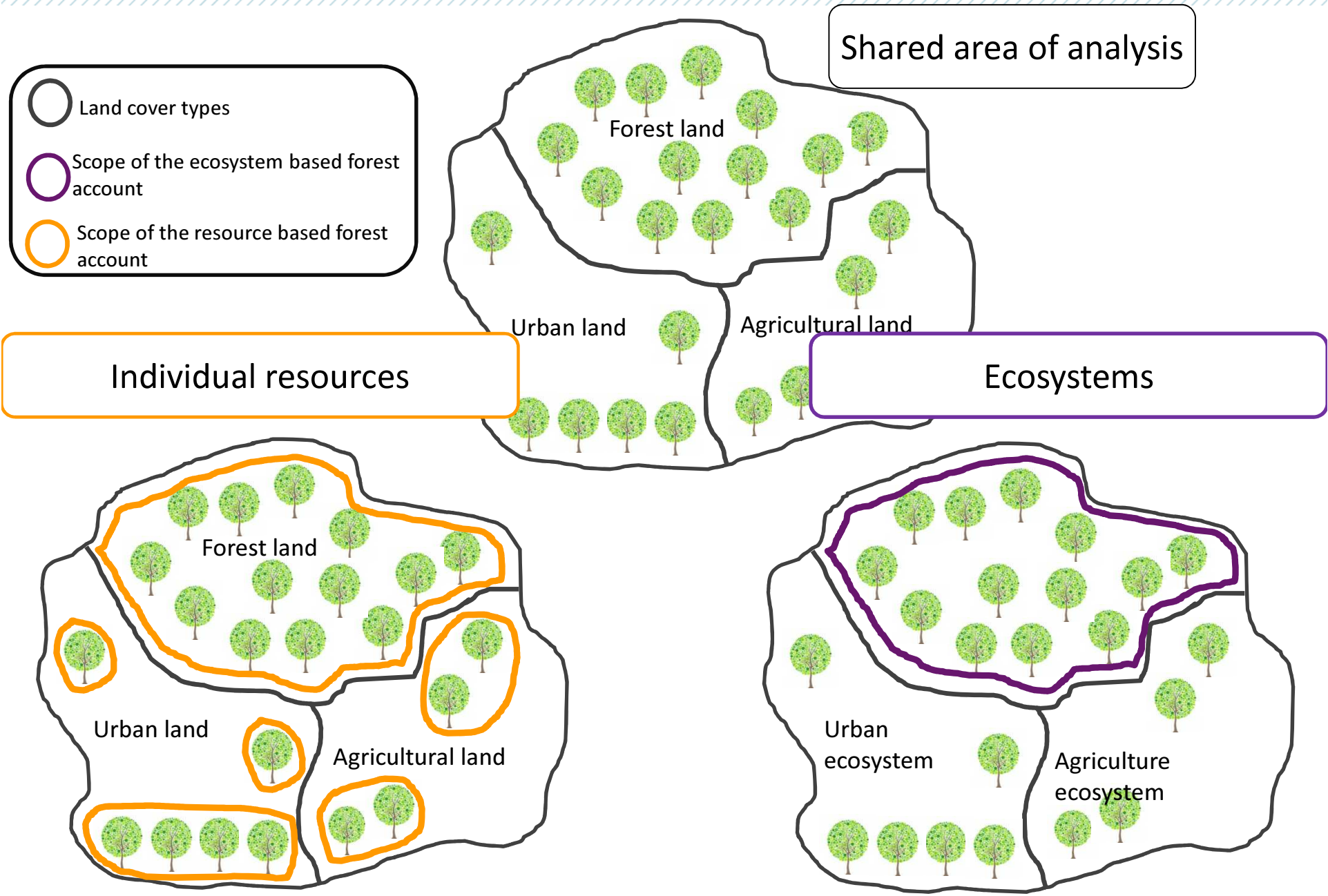
Two complementary perspectives



Less consensus



# Looking more closely at the differences...







**For discussion**



## What is the proposal?

- Try to integrate both perspectives
- How?
  - We have a rough first draft of a sourcebook (guidelines to compile the accounts)
  - We are doing some testing in countries using a preliminary draft, which follows the SEEA methodology
  - We will share results during the process
  - We will share final results on the next LG meeting.
- We hope this could lead to a SEEA-Forest,
  - Does the LG think this could be useful?
  - Will the agencies involved be eager to contribute?
  - Next steps?