

WAVES FOR DEVELOPMENT

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Wealth Accounting and the Valuation of Ecosystem Services www.wavespartnership.org



What is WAVES about

WAVES is a World Bank led global partnership that aims to mainstream natural capital in policy, development planning and economic decision-making.

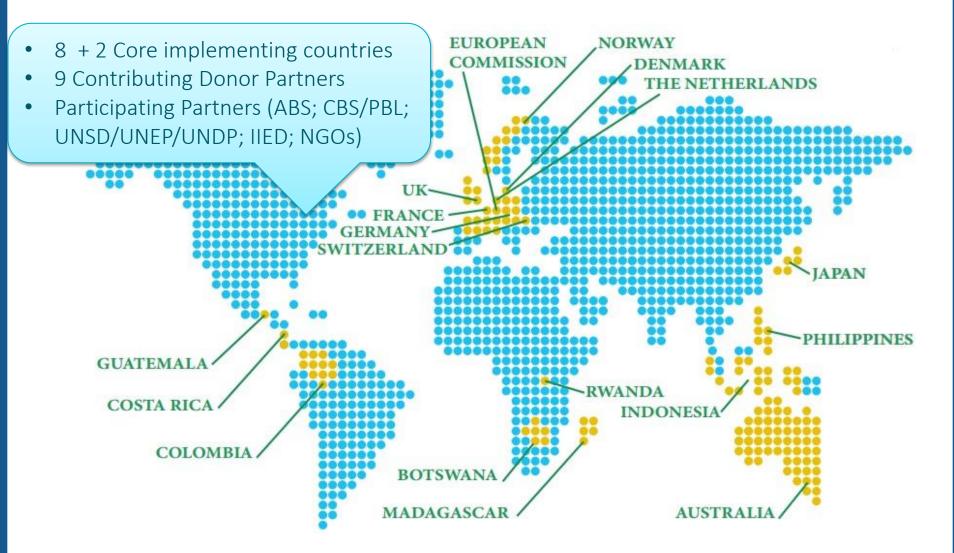
WAVES helps countries put in place capacity and systems that generate comprehensive, consistent and policyrelevant information on the value, use and contribution of natural capital in the economy.

Specifically WAVES aims to:

- 1) Help countries **implement and use policy-relevant accounts**;
- 2) Contribute to development of ecosystem accounting;
- 3) Provide a global platform for training and knowledge sharing;
- 4) Build international consensus around NCA

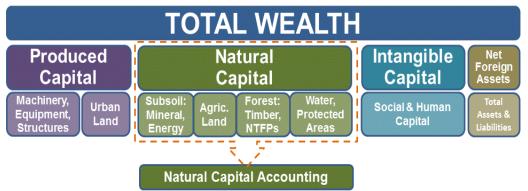


WAVES Global Partnership





WAVES focus and added value



- Environment from "Ad Hoc" to "real" sector in the economy
- Country defined and policy-relevant entry points and priorities
- Explicit policy and systemic focus
- Supporting countries develop their own capacity
- Entry through and led by Ministries of Finance and Ministries of Development Planning
- Creating dialogue and a platform connecting
 - Finance and development Statistics and data agencies NR sector ministries and agencies



Influencing national policy instruments

NCA is included in:

- Botswana's 11th National Development Plan
- Colombia's National Development Plan for Green Growth
- Costa Rica's National Plan for Integrated Management of Water Resources, NCA Strategy, and National Plan for Forest Development
- Guatemala's 2013 National Development Plan, and 2014 State of the Environment report
- Indonesia's macroeconomic indicators for sustainability in their Medium-Term Development Plan
- Madagascar's Interim National Development Plan
- The Philippines' Development Plan Mid-term Update and Statistical Development Program



Institutionalization of NCA

The first WAVES countries have dedicated time, funds and government staff to implement and use NCA.

 Botswana Coordinating unit of 3 staff in the Min. of Finance and Development Planning 15 staff working on water, mineral and energy accounts 	 Colombia • 8 staff in the Dept. of Statistics, working on ecosystems, forest and water accounts
	Costa Rica•4 staff in the Central Bank of Costa Rica, working on water, forest and energy accounts
Madagascar • 5 staff in the Min. of Economy and Industry, working on accounts for forests, water and minerals, and macroeconomic indicators	 <u>The Philippines</u> 3 staff in the Philippine Council for Sustainable Development and 9 staff with the Philippine Statistics Authority, working on accounts for ecosystems, minerals, land and soil, forests, fisheries, water, energy and biological resources.



Accounts developed in countries





Some lessons from WAVES

- Successful institutionalization and NCA dialogue
- Success in developing a range of accounts
- NCA takes much longer than anticipated
- Requires "NCA readiness"
- Better identification of and focus on policy entry points
- From sequential to parallel policy engagement
- Focus on accounts production process using existing information and data coordination mechanisms
- Management of production process and analytics to ensure timely information and use of NCA
- Stronger links to national accounts, macroeconomic indicators, economic and development frameworks



WAVES+ country engagement criteria

1. Focused Country Engagement

- "Country priority" Significant role of NR sector in the economy
- "NCA readiness" Data; Institutions; Capacity; Commitment
- "Fast track Implementation" Fewer sectors for fast track policy use
- "Policy Focus" Decision-driven application and use of NCA
- 2. Operational Mainstreaming
- Linking WAVES/NCA to and leveraging WBG country engagement and operations

3. Shared Learning

Potential and commitment of a country to play regional or global role in advancing NCA



WAVES+ (FY17-FY20) objectives

Broad objectives remain same. WAVES+ will:

- Add 8 new Core Implementing Countries to build critical mass of developing countries implementing NCA;
- Implement 2 4 regional programs to strengthen capacity to understand and apply NCA, and to sustain country efforts beyond the CIC's;
- Promote the **global adoption** of policy-relevant NCA by:
 - Methodology of ecosystem accounting
 - Policy use of NCA
 - Collaboration between partners in the public, business and financial sectors



MAKING WAVES

If you are interested in sharing your experience in natural capital accounting, or in learning more about how to implement it, we would love to hear from you. Please contact waves@ worldbank.org

Find out more about WAVES at www.wavespartnership.org

Available in Spanish at www.wavespartnership.org/esp



