



HM Treasury

The Dasgupta Review on the Economics of Biodiversity

Valuing Nature in Policy and Governance

Valuing Nature annual conference, 29 October 2019

Emily McKenzie, Dasgupta Review Team, HM Treasury

#DasguptaReview #EconomicsofBiodiversity

What is the Dasgupta Review?

- In March 2019, a new independent global review was announced on the Economics of Biodiversity, led by Professor Sir Partha Dasgupta.
- The UK Chancellor to the Exchequer requested the review to:
 - assess the economic benefits of biodiversity globally
 - assess the economic costs and risks of biodiversity loss
 - identify a range of actions that can simultaneously enhance biodiversity and deliver economic prosperity
- The Review will report ahead of the 15th meeting of the Conference of the Parties to the Convention on Biological Diversity in Kunming, China in October 2020.

Key questions

1. How does serious consideration of biodiversity alter our understanding of economics?
2. What are the economic and financial consequences of changes in biodiversity?
3. What actions can simultaneously enhance biodiversity and deliver economic prosperity?

Collaboration and consultation is an essential part of the Review

Professor Sir Partha
Dasgupta

Collaboration and
consultation

Advisory Panel

Secretariat

- **Advisory Panel** formed to provide expert input and challenge, and help promote the review.
- An **interdisciplinary team** formed in HM Treasury.
- A **Call for Evidence** to gather relevant materials with **outreach** at events.
- **Sir David Attenborough** has agreed to be the review's ambassador.



National Institute
of Economic
and Social Research

The evidence suggests that a successful – impactful – review needs to engage widely, deeply

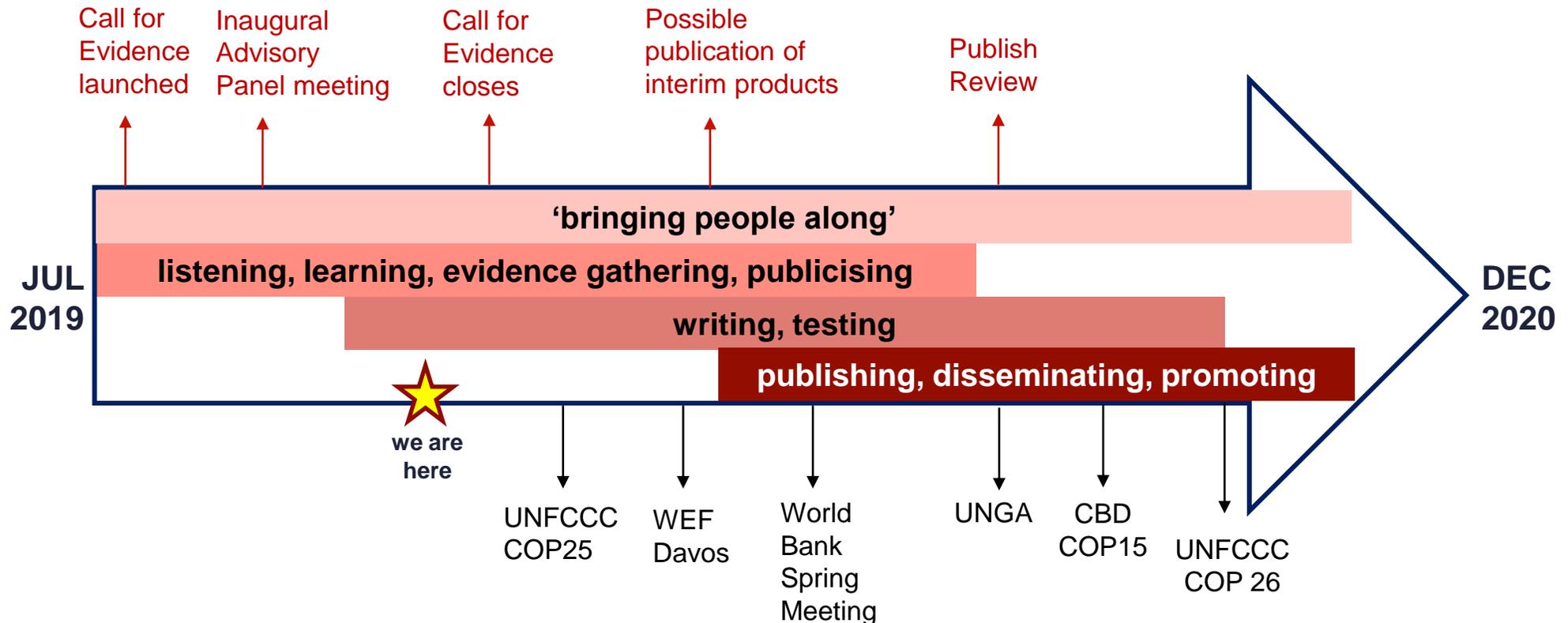
The Institute for Government five lessons for a successful review (Jill Rutter, 2010):

Lesson 3: Pay attention to stakeholders: *The [Turner] Commission was a masterclass in stakeholder management. It took people through the logic, crafted proposals that shared the pain, engaged the public through deliberation, and finally was prepared to compromise in order to preserve the overall approach.*

Salience, credibility, legitimacy and boundaries: linking research, assessment and decision making (Cash et al. 2003, Harvard)

- Decision makers will take notice of the Review's findings if it has credibility, salience and legitimacy.
- **Credibility** – meets standards of scientific plausibility and technical adequacy. But “credibility” is often assessed ‘by proxy’ and participants judge credibility by the scientific process...who participates...or which organisations are engaged.
- **Salience** – relevance of information for an actor's decision choices, or for the choices that affect a given stakeholder - “...challenge is to produce information and technologies that meet the needs of decision makers and are thus seen as being salient.”
- **Legitimacy** – whether an actor perceives the process in a system as unbiased and meeting standards of political and procedural fairness – “audiences judge legitimacy based on who participated and who did not.”

The Review's timeline



The Call for Evidence – we are seeking the latest evidence on...

Biodiversity and ecosystem service science

The state of biodiversity, the biosphere and ecosystem services; evidence on regenerative rates, carrying capacities and environmental thresholds.

Biodiversity and economic prosperity

Relationships between biodiversity and economic prosperity; links to the SDGs.
Benefits of biodiversity; costs and risks of inaction; impacts on economic sectors.
Economic opportunities linked to biodiversity e.g. technology, biomimicry

Causes of biodiversity loss

Market and institutional failures.
Economic sectors affecting, and affected by, biodiversity loss.

Actions to simultaneously tackle biodiversity loss and support economic prosperity

Practical examples and case studies of best practice; examples that can scale.
Policy, finance and management actions - for both the public and private sector.

We aim to build on the extensive body of existing work in these areas.

How, when and where to send evidence

- Please send us your **best** and **most recent evidence**.
- We are looking for evidence from a wide **range of sectors, expertise and disciplines**.
- We particularly welcome **case studies** and examples, including **policy, finance and management** actions.
- Please submit responses as early as possible, latest **6 November 2019** to: biodiversityreview@hmtreasury.gov.uk

www.gov.uk/government/publications/the-economics-of-biodiversity-call-for-evidence

Thank you for listening

If you would like further information,
please contact:

BiodiversityReview@hmtreasury.gov.uk

<https://www.gov.uk/government/collections/the-economics-of-biodiversity-the-dasgupta-review>