



VALUING NATURE

Using Behavioural Economics
to exploit Distinct Urban Mines

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My research area

- Applying Behavioural Economics concepts to capture consumer behaviour for small electronic end-of-life decisions
 - Choice Architecture to exploit Distinct Urban Mines (delimited geographical area and defined population segment)
 - Utility (usefulness) concept to identify factors influencing end-of-use decisions
 - Factors influencing utility

Why attending BIS?

- To present Distinct Urban Mines valuations and potential
 - (11 m. USD at UK level but only 2 USD per student...)
- To discuss the validity of Behavioural Economics and Choice Architecture to sustainably influence behaviour (decision-making biases)
 - Desired goals should shape decision-making framework
- To evaluate the net benefit on natural capital when a specific type of product is reused / recycled on a large scale
 - How much energy and resources are used for secondary use (reuse / recycle) vs how much energy and natural capital are necessary for primary use (production)

Challenges and opportunities

- Opportunities

- Behavioural economics is close to promotion and media for mass products, the message needs to be crafted as per specific goals and consumers' perceptions (choice architecture)
- Concept is getting traction in the business world (McKinsey and Dan Ariely)
- Customer centric approach to end-of-use decisions as value can be harnessed

- Challenges

- End-of-use decisions are mistaken as “waste management”
- Value to be retrieved from end-of-use decisions should not be left to waste management organisations