

# Valuing nature is not enough

January 24 2013

---

Is it possible to put a price tag on the natural world? A researcher at The University of Nottingham has been examining the rise of a new concept—ecosystem services—to describe the multitude of resources supplied to us by Mother Nature.

Academic Dr Marion Potschin, of the University's Centre for [Environmental Management](#), is among an international team of researchers who have been investigating the ethical considerations of this new concept, which some have argued turns nature into a 'commodity'.

In a paper published in the journal *BioScience*, Dr Potschin and her colleagues from universities in Australia, Spain, Germany, Canada and the US look at the implications of attaching a [monetary value](#) to the environment and argue that the [social impact](#) of this needs to be considered alongside questions of social equity. For example, how should the costs of maintaining [ecosystems](#) that supply us with resources such as clean water and food be apportioned in society, and what kind of responsibilities do those who benefit from these have in meeting the costs?

The idea that nature provides a range of benefits to society in the form of ecosystem services has recently gained wide interest in the international science and policy communities.

It has sparked debate about natural capital and the way we manage it alongside human, social, manufactured and built capital and is increasingly being used to better inform goals for sustainable

development.

## **Intrinsic value**

Dr Potschin and her co-authors said: "The increasing use of the ecosystem services concept has occurred at the same time as the development of a globalised economy, increasing privatisation of public assets, greater government deregulation and growing economic rationalism."

"This background poses a major challenge for those who seek to argue for the importance of non-monetary values of nature, such as local communities that seek to emphasise the [intrinsic value](#) of nature."

Dr Potschin added: "The debate has often become polarised between opposite viewpoints—the narrow perspective driven by conventional economic analysis versus one which takes into account ecological concerns.

"However, our research is less about the narrow financial outlook but rather drawing out the numerous issues which need to be addressed in using the Ecosystem Service Approach, to ensure that the trading off of conflicting values and benefits is done equitably and takes into consideration the true values, beliefs and interests of all parties including local communities, future generations and humanity in general in addition to those who may gain or lose out financially."

## **Ethical concerns**

Among those ethical concerns is the approach to the use of resources from the natural world by different generations—either by giving up potential current income for the benefit of our children or grandchildren

or by exploiting resources now at the expense of future generations.

The study concluded that using ecosystem services to simply attach a monetary value to the ecosystem does not need to be central to the way we analyse the contribution that nature makes to humankind.

The researchers argued that it is essential to acknowledge the legitimacy of alternative approaches and valuation languages such as the economic metaphor of '[ecosystem services](#)' for conserving nature.

**More information:** A full copy of the paper can be viewed online at [ires.sites.olt.ubc.ca/files/2013-01-24-ES-applicns.pdf](https://ires.sites.olt.ubc.ca/files/2013-01-24-ES-applicns.pdf)

Provided by University of Nottingham

Citation: Valuing nature is not enough (2013, January 24) retrieved 11 May 2024 from <https://phys.org/news/2013-01-valuing-nature.html>

|  |
|--|
| <p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p> |
|--|