

WCC-2016-Res-058-EN Natural Capital

UNDERSTANDING that the aim of natural capital approaches¹ is to make the value of nature more visible in decision making by governments, businesses, financial institutions and society, and to drive better outcomes for biodiversity, the environment, and human well-being;

NOTING that concepts and language of natural capital are becoming widespread within conservation circles and IUCN;

NOTING the emerging standards and frameworks for the integration of the value of nature into decision making by governments, business, financial institutions and society, and the call for improved understanding and consensus on concepts and measurement of natural capital, methods of valuation of the services provided by nature, policies and management decisions, as well as identification of drivers and feedback loops affecting natural capital and biodiversity;

RECOGNISING the need to consider ecological, ethical and social justice issues in the development of an IUCN policy on natural capital;

NOTING that many different types of values and worldviews exist around natural capital;

ACKNOWLEDGING Council Decision C/84/16 outlining a roadmap to develop an IUCN policy on natural capital;

NOTING the overview paper on natural capital, prepared by the Secretariat as part of the roadmap; and

NOTING that IUCN is involved in natural capital initiatives including: (i) the United Nations System of Environmental Economic Accounting (SEEA) Central Framework and Experimental Ecosystem Accounting (EEA), a process for countries to track natural assets, the services provided and the relationship to national economies; (ii) development and testing of the Natural Capital Protocol, a standardised framework for business to measure and value natural capital; (iii) efforts to integrate natural capital in the financial sector such as through the Natural Capital Declaration; and (iv) exploring how IUCN Knowledge Products can be used to support decision making for the management of natural diversity;

The World Conservation Congress, at its session in Hawai'i, United States of America, 1-10 September 2016:

1. CALLS ON the Director General to:

a. establish with urgency an inter-disciplinary and multi-sectoral working group based on the One Programme Charter and involving diverse representatives from the Secretariat, Commissions and Members to develop a discussion paper and draft IUCN policy on natural capital for circulation, consideration and adoption by the Union before the 2020 IUCN World Conservation Congress (these products should explore frameworks and principles and the methods and implications of any application of natural capital approaches and mechanisms); and

b. provide the working group with the text of the original motion as guidance for their work; and

2. REQUESTS the working group to:

a. explore the conceptual and ethical underpinnings of natural capital approaches and related policies and their foundations in ecological, environmental, economic and social principles; and

¹ Natural capital approach is used here as an umbrella term for different elements of natural capital assessment – the identification, measurement, valuation and accounting of stocks of natural capital or flows of ecosystem services.

b. contribute, as a parallel activity, to current knowledge on the conceptual development and practical implementation of natural capital approaches through: (i) project-based work with partners, IUCN Members and Commissions, and (ii) exchanging learning.