



## **Practical principle 10: International, national policies should take into account:**

- a. Current and potential values derived from the use of biological diversity;
- b. Intrinsic and other non-economic values of biological diversity and
- c. Market forces affecting the values and use.

### **Rationale:**

Recent work in calculating the potential costs of replacing natural systems with man-made alternatives has shown that such natural systems should be valued very highly. It follows that international and national policies that guide trade and development should compare the real value of natural systems against any intended replacement uses before such development is undertaken. For instance, mangroves have the function of fish-spawning and nursery sites, erosion and storm-surge alleviation and carbon sequestration. Coral reefs provide protection for juvenile fish and many species, as well as coastal zone protection.

### **Operational guidelines:**

- Promote economic valuation studies of the environmental services of natural ecosystems;

Incorporate this information in policy and decision making processes, as well as educational applications;

- Consider this principle in relation to land use/habitat conversion tradeoffs. Recognize that market forces are not always sufficient to improve living conditions or increase sustainability in the use of components of biological diversity;
- Encourage governments to take into account biodiversity values in their national accounts;
- Encourage and facilitate capacity building for decision makers about concepts related to economic valuation of biodiversity.