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Press release

First high-level meeting to move beyond GDP in Asia

International conference in Bangkok examines ways to calculate the value of nature for national accounting purposes

7 October, Bangkok – Statisticians, economists, ecologists and policy makers from across Asia will meet in Bangkok during 8th to 10th of October to define ways of calculating the value of natural resources that could reshape the way country success is measured.

Systems of National Accounts, which produce numbers such as Gross Domestic Product, rarely value assets such as fertile soil, clean air and water, and often lead to decisions that promote their degradation. Green accounting approaches could help prevent further depletion of the planet's natural resources.

Experts at the conference will discuss the steps to establish comprehensive wealth accounting methodologies that go beyond current Systems of National Accounts that have been used since 1950.

“Traditional measures of productivity such as GDP have not served us well,” said Gordon Johnson, Team Leader for the Environment team of the United Nations Development Programme in Asia and the Pacific. “It is time to ask the question, ‘what is nature worth?’ It is no longer enough to merely ask, ‘how much money are we making?’”

Nature's services have value. For example, plants counteract climate change by capturing carbon dioxide, forests reduce the risks of floods and mangroves protect coasts from erosion. The conference will include technical discussions on ‘green accounting’ systems and how to put value on ‘natural capital’ – the earth's lands, waters and biodiversity.

While Asian countries have enormous range of biodiversity and natural wealth, the real value of their ‘natural capital’ is not taken into consideration by traditional government accounting systems.

Some countries further afield are pioneering natural capital accounting systems such as Systems of Environmental Economic Accounts (SEEA). Drought-prone Australia, has established natural capital accounts for water, energy, minerals, land, and environmental protection expenditure, and both Mexico and the United Kingdom have also adopted of natural capital accounting.

"The now internationally agreed SEEA Central framework and proposed Experimental Ecosystem Accounts have the potential to bring countries back on track to a more sustainable trajectory for development," says Priya Shyamsundar, Executive Director for the South Asian Network for Development and Environmental Economics.

“Contemporary economic models give a misleading picture of the foundations of economic systems. They therefore point in the wrong direction to glimpse the economic possibilities of the future,” says Sir Partha Dasgupta, Emeritus Professor at Cambridge University who has devoted his life to measuring the real wealth of nations.

“Our world is heading toward a population of nine billion, with everyone aspiring to the lifestyle of a resident of a high-middle-income country. But environmental requirements of that scenario on a sustainable basis would require more than two Earths,” he says.

Sir Dasgupta will give the keynote speech at the conference, with other notable attendees including Dr. Khamlien Pholsena, Vice-Minister of Lao PDR’s Ministry of Investment and Planning.

Eighty delegates from Bangladesh, Bhutan, China, India, Indonesia, Lao PDR, Malaysia, Myanmar, Pakistan Philippines, Sri Lanka, Thailand and Vietnam, including academics and senior officials from statistics offices as well as planning and environment ministries attended the meeting.

The workshop is an initiative of the United Nations Environment Programme (UNEP), the South Asian Network for Development and Environmental

Economics (SANDEE) and United Nations Economic and Social Commission for Asia and the Pacific (UN ESCAP) in collaboration with the Poverty Environment Initiative (PEI) of the United Nations Environment and Development Programmes (UNDP-UNEP), the ASEAN Center for Biodiversity, the Asian Development Bank's (ADB) Core Environment Programme, the Economy and Environment Program for South East Asia (EEPSEA), the Indian Society for Ecological Economics (INSEE), the United Nations Statistics Department (UNSD) and World Bank.

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