

SESSION DESCRIPTION

ID: T7a

Value transfer for relevant ecosystem & service valuation: scientific challenges, recent developments and innovative applications

Hosts:

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Abstract:

With the increase in available primary valuation studies and databases (such as the ESVD and EVRI), value transfer is increasingly used to estimate the monetary value of ecosystems & services. These monetary ecosystem & service values are important for sustainable natural resources management (by internalizing the value of nature; aligned with e.g. the EU Nature Restoration Law and the Roadmap towards Nature Credits) and natural capital accounting (by recognizing the value of nature in national accounts; aligned with e.g. the SEEA-EA). Value transfer provides opportunities as well as adversities and, hence, it is important to critically explore methodological considerations, assess recent developments and discuss applications of value transfer – in particular in relation to their potential role to inform decision making, underpin natural capital accounting, and facilitate transformative change towards sustainable natural resources management.

This session focuses on the scientific challenges, recent developments and innovative applications of value transfer techniques (such as unit value transfer, adjusted unit value transfer, value function transfer and meta-analytic function transfer) to produce relevant, robust and contextual ecosystem & service value estimates that support sustainable natural resources management and natural capital accounting. The session will address scientific challenges and recent developments in value transfer methods, such as those related to unit standardization, dependence between observations, spatial, temporal and socio-economic heterogeneity, and transfer and aggregation errors. Also, the session will address innovations and challenges in value transfer applications, such as those related to double counting between interdependent ecosystem services, extrapolations beyond the underlying data, gaps in contextual information, and interpretation and communication of uncertainties.

The goal of this session is to enhance the scientific rigor and practical application of value transfer methods, with the aim to improve its policy relevance, decision support and social legitimacy – contributing to sustainable, inclusive and transparent natural resources management decisions in the context of Europe's green and just transitions.

Goals and objectives of the session:

Researchers are invited to present their scientific challenges, recent developments and innovative applications in value transfer for relevant ecosystem & service valuation, underpinning natural capital accounting and facilitating transformative change towards sustainable natural resources management.

Planned output / Deliverables:

Journal Special Issue about scientific challenges, recent developments and innovative applications of value transfer for relevant ecosystem & service valuation.

Session format:

10-minute presentations + 5 minutes discussion per presentation.

Voluntary contributions accepted:

Yes, I allow any abstract to be submitted to my session for review

Related to ESP Working Group:

TWG 7 – Economic & Monetary valuation