

Methods of economic valuation of ecosystem services

1. stated preference
 - a. do a survey asking how much ppl would pay for an ecosystem service when compared to an alternative
 - b. answers depend on the alternative given in question
 - c. actions speak louder than words
2. revealed preference
 - a. production fn: works if eco service already as a valuation
 - i. lost \$\$\$ per unit loss of service
 - b. travel cost
 - i. \$\$\$ spent by ppl seeking out the site and travelling to it
 - c. hedonic pricing
 - i. \$\$\$ for being near an ecosystem service
3. replacement costs
 - a. how much it would cost to replace the service, if lost, with a human alternative
 - i. eg. paying ppl to hand pollinate crops bc so many pollinators have been lost

provision of an ecosystem service requires both the intact ecosystem and the people within/near it to accept the service

- together this forms the "serviceshed"
- eg. The value of coastal ecosystems protects ppl from damage due to storms

Grain to Green program in China is paying farmers grain in exchange for converting farmland back to trees

Prevents soil erosion and flood disasters

Who should pay for lost ecosystem services?

- those that benefitting directly from them
- those that had a hand in causing the losses
- working on a local level to educate poor countries

Can money fix this issue?

- if spent correctly, maybe
- requires education as to how the money is benefitting them