WORK PACKAGE NUMBER	LEAD BENEFICIARY	WORK PACKAGE TITLE	START MONTH	END MONTH
WP4	IECS, CEFAS	Ecological, Social and Economic Valuation	1	48

OBJECTIVES

- Develop a handbook of tools for ecological and economic (financial and non-financial) valuation of marine biodiversity and its services and societal goods and benefits for implementing in the BBTs.
- Characterise the benefits and co-benefits humans derive from coastal and marine ecosystem services for policy and decision making, for implementing the draft valuation handbook BBTs.

DESCRIPTION OF WORK

WP4 will focus on the ecological and economic valuation of biodiversity, societal goods and benefits. After reviewing the available tools, and building on the work of WP3, WP4 will determine best practice and novel methods. WP4 addresses the need to create natural capital accounts networks based on robust ecological indicators while valuing the benefits of healthy marine ecosystems using both financial and non-financial methods. WP4 will create a handbook to be used at BBTs and to allow comparisons in WP5 and out-scaling in WP6.

Task4.1: Ecological and biodiversity valuation

Task4.2: Financial and non-financial ecosystem valuation
Activity 4.2a. Financial ecosystem benefits and co-benefits
Activity 4.2b. Non-financial ecosystem benefits and co-benefits

Task 4.3: Natural capital accounts
Activity 4.3a. Extent, condition and physical accounts
Activity 4.3b. To enable best practice monetary accounts
Activity 4.3c. The use of a Complementary Account Network

Task 4.4. Lessons learned from the use of tools at the BBT sites

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