



Ecosystem Services: Chapter 2. Ecosystem Services and Their Monetary Value

Inge Liekens, Leo De Nocker, Steven Broekx, Joris Aertsens, Anil Markandya

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This chapter introduces the concept of monetary valuation of ecosystem services (ES) and lists the available methods. It discusses what exactly can be valued and the possible use of economic valuation in valuing ecosystem services. Examples of valuation exercises in Belgium are given. We conclude that monetary valuation is promising to value the impact of small changes in ecosystem services on human welfare. The different methods used to value these changes all have advantages and disadvantages. Although some relevant issues concerning the methods themselves remain, the most important issue is to determine how to make practical use of the available data in policy decisions. Guidance is needed on how the data should be used for value transfer.

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