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Linking ecological and economic models: Gross Ecosystem Product (GEP) and the use of ecosystem service information in decision-making

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Achieving sustainable development that simultaneously meets ecological and economic objectives requires integrating the value of natural capital and ecosystem services into economic and financial decisions. At the landscape scale, integrated methods can show how to achieve maximum feasible combinations of various ecological and economic objectives, such as biodiversity conservation, carbon sequestration, and economic returns to agricultural crops, grazing, and timber production. At the macro-economic scale, there is widespread recognition of the need to move beyond GDP as a measure of progress, in part because GDP fails to measure many contributions of nature to economic activity and human well-being. Gross ecosystem product (GEP) is a measure of the aggregate value of ecosystem services that can complement measures of GDP. We use extensive biophysical and economic data to calculate the quantity and price of more than 35 ecosystem services in 250 countries and territories using globally available data and standardized methods. We discuss data and methodological challenges in calculating GEP and opportunities to improve such calculations. We also discuss possible paths forward on integrating the value of nature into important economic and financial decisions.

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In collaboration with the Department of Biological Sciences