

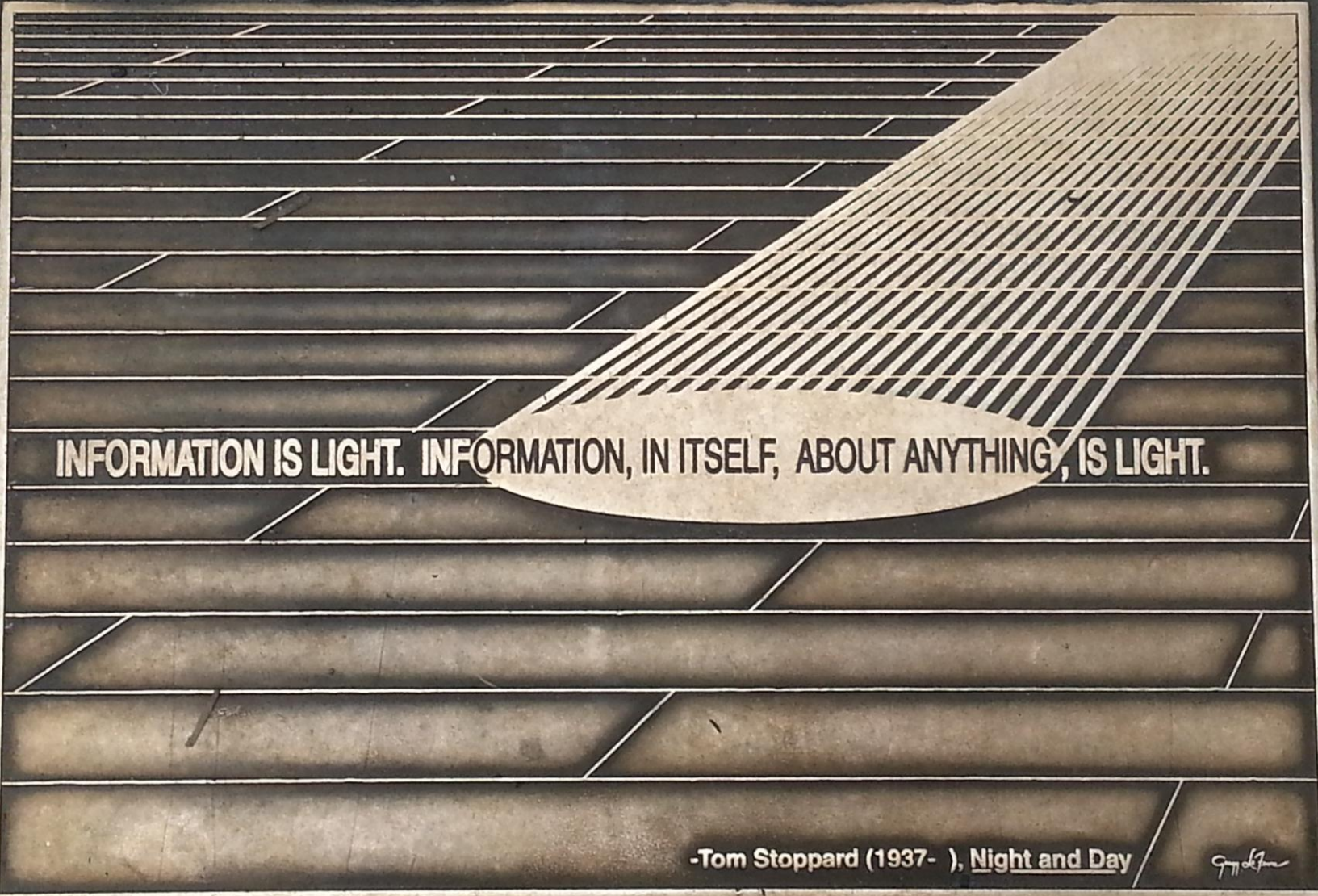


SEEA: THE INTERNATIONAL STANDARD FOR ENVIRONMENTAL-ECONOMIC ACCOUNTING

PROSPECTS & LINKAGES

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INFORMATION IS LIGHT. INFORMATION, IN ITSELF, ABOUT ANYTHING, IS LIGHT.

-Tom Stoppard (1937-), Night and Day

Tom Stoppard

AN ACCOUNTING APPROACH TO INFORMATION

- Accounting is a tool for telling comprehensive, integrated and coherent stories over time
- Stories are founded on defined relationships between stocks and flows
- These relationships are present in physical and monetary terms
- Data organised following an accounting framework can be used to shed light on many different questions



ACCOUNTING BOUNDARIES

- In accounting the nature of the story is limited by conceptual boundaries
- Traditionally, boundaries limited to recording monetary transactions and stocks
- Recognised desire for a broader story integrating data on environmental stocks and flows
- Usefulness of the accounting information set reduced without incorporation of additional data
- SEEA extends the boundary while retaining fundamental features of coherence and mutually reinforcing concepts concerning stocks and flows



EXTENSIONS IN THE SEEA FRAMEWORK

- Natural resource accounting
 - Stocks, natural growth, extraction and depletion
- Land accounting
 - Changes in land use and land cover
- Physical flow accounting
 - Energy, water, emissions, waste
- Accounting for environmental activities
 - Environmental protection, Production of environmental goods and services, Environmental taxes and subsidies
- Ecosystem accounting
 - Ecosystem services, Ecosystem condition, Ecosystem degradation



LINKING PUBLIC & PRIVATE SECTOR MEASUREMENT APPROACHES

- Fundamentally coming from the same space using ecosystem services and views on the connection with natural and ecosystem capital
- Also, similar motivation to improve decision making and accountability, and better understand risks
- Areas where engagement is needed
 - Approaches to valuation
 - Understanding of the link between ecosystem services and ecosystem condition
 - Perspectives on public goods



POTENTIAL ROLE OF GGKP

- Facilitate exchanges & discussion and encourage multi-disciplinary and multi-sector engagement
- Encourage the development and acceptance of a common language to form a baseline for research and testing
- Recognise the need for investment in data and information as the basis for analysis and better decision making
- Support implementation, research and testing activities and be part of international co-ordination efforts



COMMUNICATION AND ENGAGEMENT

- Corporate accounting and reporting
 - PUMA, Natural Capital Declaration
 - Accounting standards (e.g. IIRC)
 - Financial markets and risk analysts (ESG analysis)
- Academic community
 - Economists, Physical scientists, Geo-spatial community
 - IPBES, CBD, IPCC, Ecosystem Services Partnership
- International sustainable development initiatives
 - Including development of Sustainable Development Goals (SDGs) and the post 2015 agenda, OECD, UNEP, World Bank, GGKP, ...
 - NGOs – WWF, Conservation International, ...
- National initiatives
 - UK, Canada, Australia, Brazil, India, Philippines, Colombia



OPPORTUNITIES

- Clear potential to use accounting approaches to generate more complete and coherent stories on our relationship with the environment
- Clear interest in understanding these stories to improve decision making and risk assessment
- Recognising the potential requires a collaborative, multi-disciplinary and multi-sector approach
- Use of common terms, concepts and definitions is a key factor in exchange of ideas and experience



INFORMATION IS LIGHT

**IT'S TIME TO MAKE THE WORLD A
BRIGHTER PLACE**

