How Do We Value the Environment?

One effective strategy for getting people and organizations to "buy into" sustainability measures is to convey the value of the services that their environment provides. The following SESYNC resources are useful tools for teaching non-economists the basic principles of environmental economics and their applications to socio-environmental systems (SES). Learn more below.

Explainer: Classical vs. Behavioral Economics: Environmental Applications
This brief explainer article introduces the concept of behavioral economics, its relation to classical economics, and how to integrate behavioral economics into sustainability research and policy. Read more.

Explainer: Valuation of Natural Resources & Ecosystem Services: Economic Methods
This explainer introduces ecosystem services' (ES) valuation as a means to measure individual and social preferences. It explains: why it's difficult to apply dollar values to ES; non-market methods of valuation and example research questions; and why value estimates don't always
Lesson: Behavioral Economics and Timescale Mismatches
Ecological systems’ timescales often exist in longer or shorter intervals than the time scales of human decision making, which can cause problems for SES conservation and management. In this lesson, learners use behavioral economics to design solutions that can resolve timescale incongruities.

Lesson: Economic Valuation of Natural Resources and Ecosystem Services
This lesson introduces environmental researchers to economic valuation methods for deriving monetary values, the data those methods use, their limitations, and how monetary values should be interpreted and applied.

Lesson: Ecosystem Services Lesson, Part 1: Defining and Valuing Nature
This first lesson, of a three-part series, explores what ecosystem services are and are not; methods used by economists to place value on them; and why the concept of ecosystem services has become popular, including its use by policy makers and natural resource managers.

Video: Economics 101 in 10 Minutes
In this short introductory video, Dr. Pete Schuhmann answers the questions: "What is economics?" and "What do economists do?"

Video: Optimizing Policies Economically: The Baltic Restoration Example
In this lecture, Dr. Lisa Wainger explains how to design optimal restoration using funds efficiently with the example of a Baltic Sea restoration project. She highlights various survey methods that get at the values people care about and explains how valuation can be used to examine approaches that would maximize net social benefits while saving costs.
Video: Conservation Return on Investment
In this lecture, Dr. Jim Boyd presents a real-world example of how economics can be used to improve decision making. He presents a case study in which economic approaches are used to inform investments in conservation to maximize environmental outcomes. Watch now.

In this lecture, Dr. Jim Boyd presents an overview of the philosophical underpinnings of economics, theories for setting market values, and perceptions by non-economists of economic analysis and research. Watch now.

For additional resources on environmental economics, please see SESYNC's full list here.

NEW PUBLICATIONS | SESYNC in the Journals

"Global trade network patterns are coupled to fisheries sustainability." Published in PNAS Nexus by former SESYNC postdoctoral fellow Jessica A. Gephart and colleagues Laura G. Elsler, Maartje Oostdijk, Christopher M. Free, Junfu Zhao, Eden Tekwa, Elaine M. Bochniewicz, Alfredo Giron-Nava, and Andrew F. Johnson.

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