

The economics of biodiversity in climate change times: a renewed challenge for Latin America and the Caribbean

A conversation with Sir Partha Dasgupta

Monday, January 16, 15:30 – 17:00

Room Raul Prebisch, CEPAL

The region of Latin America and the Caribbean hosts an amazing richness in many dimensions, and an outstanding one is biodiversity. With Brazil, Colombia, Ecuador, Mexico, and Peru in the formal group of megadiverse countries, but many others in the region being home for an important diversity of ecosystems and endemic species. However, the region is highly vulnerable to climate change, and the current decision-making processes balance between further loss of ecosystems or strengthening ecosystem conservation to increase resilience and adaptation to climate impacts.

On the other hand, recent reports assess that the economy depends in biodiversity for around 50% of GDP, and the region has not fully seized the opportunity to expand the value added based on the economy of biodiversity.

Given the CBD COP15 agreement for a Global Biodiversity Framework (GBF), recent reports on climate (AR6 – IPCC), and the structural economic challenges in the region, fostering the economics of biodiversity can contribute to properly address these challenges in a virtuous way and addressing the three main developmental gaps in Latin America and the Caribbean: the external restriction, the social inequity, and the long ecological footprint. However, the institutional inertia, vested interests, a misguided economic valuation that doesn't internalize negative externalities, among other current perceptions and practices, represent an obstacle to make the required shift in the relation between economics and ecology.

This conversation will explore the pathways - in the Latin American and Caribbean region - for a more sustainable development, addressing the social, environmental and economic gaps, from the CBD COP15 outcome and the climate action required from the Paris Agreement.



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Meeting flow

15:30 – 15:40	Introduction to the conversation and presentation to the participants	Santiago Lorenzo (Head of climate change – ECLAC)
15:40 – 16:30	Conversation with Sir Partha Dasgupta	Sir Partha Dasgupta (Emeritus Professor, Frank Ramsey Professor Emeritus of Economics, Cambridge University & leading author of The economics of biodiversity: the Dasgupta Review) Jeannette Sanchez (Director – Natural Resources Division ECLAC) Joseluis Samaniego (Director – Sustainable development and Human Settlements Division – ECLAC) Rolando Ocampo (Director – Statistics Division) Pablo Marquet (Director – Department of Ecology - Pontificia Universidad Católica de Chile)
16:30 – 16:55	Q&A with the public	Open
16: 55 - 17:00	Wrap up and farewell	Marcia Tambutti (Biodiversity Coordination – ECLAC)

Some concepts to explore:

- How the GBF can be operationalized in the short term?
- How to make the development vis a vis conservation short-term trade-off positive in the long-term to nature & society?
- What are the main challenges to achieve the 30 by 30?
- How can investments introduce biodiversity in their decision making?
- How to incorporate biodiversity conservation and sustainable use in enhancing a country productivity?
- What are the requirements to properly reflect biodiversity health in economic indicators?
- What is the role of a UN Economic Commission in the implementation of the GBF?