

# IDDRI



SciencesPo.

invaluable  
Valuations, Markets and Policies for  
Biodiversity & Ecosystem Services

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# PROJECT

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# Invaluable

## CONTEXT

- **Market-based instruments** (MBIs) have gained enormous visibility over the last decades and represent a massive trend in environmental management
- This trend often does not rely on sound and empirical evidence that MBIs could achieve better results than other approaches
- The understanding of MBIs lags far behind their visibility and promotion, *inter alia* because of the **substantial ideological biases** they carry
- We use as a **departing point** the range of instruments that are classified by at least some authors as MBIs
- While acknowledging the lack of relevance of gathering under a same vague label a number of heterogeneous instruments, we adopt this methodological approach in order to **avoid prejudgments** and in order to **establish sound categories** according to our own theoretical and empirical researches

**Our policy objective is to support a better informed use (and non-use) of market-based instruments (MBIs) and economic valuations for ecosystem services, biodiversity, and society**

## OBJECTIVES AND TASKS

- **Clarify** the nature and meaning of the heterogeneous group of MBIs (including Payments for Environmental Services as a broad category)
- **Inform stakeholders**, including decision makers, about the relevance (or conversely) of using MBIs with associated strengths and weaknesses
- Provide an analysis of the **emergence of MBIs in societal discourses** in relation with their theoretical foundations
- Research the **impacts of their implementation** on agents' motivations, institutional arrangements, environmental efficiency, social equity, legitimacy, reinforcement of environmental public policies
- Investigate the **use of scientific information** (e.g. economic valuations) **for decision making** and especially through existing Science-Policy Interface bodies
- Study the role of legal / institutional frameworks in improving the use of scientific information and other types of knowledge for MBIs.

