

Batumi Initiative on Green Economy (BIG-E)
Actions by Germany

Country: Germany, Federal Environment Agency (UBA)

Title:

Methodological Convention 3.0 for Estimates of Environmental Costs

Focus area 1, 2: Improve the measurement and valuation of natural capital, Promote the internalization of externalities and the sustainable use of natural capital

Description of the action: Establishment of methods for the economic valuation of environmental damage and provision of a wide range of best-practice cost rates for drivers and impacts of environmental damage.

Action's time frame/milestones, as appropriate: In the programme several concrete measures to various topics are listed, whose time frame varies as some are already running or in the process of being implemented, while others are yet in the stage of planning or are rather ideas, which need to be concretized.

Type of action: Information, decision support in national and local policy making and planning

Economic sectors: Economy-wide

Reference instruments and sources, as appropriate: -----

Methodological Convention 2.0 (previous version)

Expected co-benefits and impact of the outcome:

- State-of-the art decision support tool to estimate the economic benefit of environmental policy measures and to call attention to the costs of failure to protect the environment.
- Informing policy making makers on the national, regional and local level about the environmental damage costs of policy alternatives
- Introduction of cost rates for environmental damage into legislative impact assessments
- Progress towards the further internalization of environmental costs into all kinds of decision making

SDGs target(s) that the action may contribute to implement: Action contributes to SDG target 15.9, 12.7, 12.8, 13.2, 15.1, 15.2

Partners: Federal Ministry for the Environment, Nature Conservation, Building and Nuclear Safety (BMUB), Federal Environment Agency (UBA), Several Research Institutions

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