

**Batumi Initiative on Green Economy (BIG-E)**  
**Actions by the United Nations Economic Commission for Europe (UNECE)**

**Title:**

**Promote the use of tools for the internalization of negative externalities**

**Focus area 2:**

Promote the internalization of negative externalities and the sustainable use of natural capital.

**Description:**

In at least one EPR per year, in the chapter on “Economic Instruments, Environmental Expenditures and Investments for Greening the Economy” of the Environmental Performance Reviews (EPR), include a subsection on internalization of negative externalities and the sustainable use of natural capital.

**Timeframe/milestones:**

One EPR per year starting in 2017 until 2020 for a total of three.

**Type of action:** information, education-based, capacity-building and voluntary instruments (To review the use of (b) economy and fiscal instruments).

**Economic sectors:** economy-wide

**Reference instruments and sources:** national and sectoral policies and strategies of the reviewed countries

**Expected co-benefits and impact of the outcome:** to raise awareness of the existence of economic instruments, such as Payments for Ecosystem Services (PES) that could reduce the loss of natural capital as well as raise funds for environmental activities.

**SDGs target(s) that the action may contribute to implement**

SDGs 14; 15

**Objectively verifiable indicators, as appropriate:** The final publication of the Environmental Performance Review for at least three reviewed countries.

**Partners:** UNEP/OECD

**Contact point**

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