



CONSERVATION
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Conservation and Sustainable Use of Liberia's Coastal Natural Capital

In February of 2020, the Liberia Environmental Protection Agency (Executing Agency), in partnership with Government Ministries, Commissions and Agencies; Civil Society Organizations (CSOs); Academia; Private sector institutions with support from Conservation International (Implementing Agency), started implementation of the GEF-funded Full Size Project titled: **Conservation and sustainable use of Liberia's coastal natural capital** (the GEF NCA Liberia), GEF Project ID: 9573. Scheduled to take place over the next five years (**February 1st, 2020 – March 31st, 2025**), this project is the culmination of many years of planning and consultation process. The project objective is to improve conservation and sustainable use of Liberia's coastal natural capital by mainstreaming the value of nature into Liberia's development trajectory. More information about this project can be accessed by clicking [HERE](#).



Mangroves in Liberia. © Trond Larsen

This project demonstrates the recognition of the government of the importance of coastal and mangrove ecosystems in the country for biodiversity and the numerous benefits they provide to livelihoods and economics. The project seeks to advance the understanding of the value of those benefits, identifying opportunities to finance the long-term maintenance and sustainable use of coastal natural capital, while institutionalizing benefit-sharing mechanisms that provide incentives at the local level. This three-pronged approach is further described on project components/activities as below.

- **Natural Capital Accounting in coastal ecosystems:** Entailing a complete set of SEEA Ecosystem Accounts to underscore the value of mangrove benefits, such as protection from storm surge, erosion prevention, regulation of coastal water quality, habitat provision for commercially important and endangered marine species, and food security for coastal communities. The goal of this component is to incorporate those benefits into national policy and decision-making while building the foundation for a comprehensive set of natural capital accounts at the national scale.
- **Innovative financing schemes for conserving coastal natural capital:** Entailing the increasing and diversification of resource flows for management and restoration of mangrove and coastal ecosystems, through financing mechanisms such as tourism-related taxes and fees, debt-for-nature swaps, conservation trust funds, and payments for environmental services (PES). By supporting the identification and operationalization of financing opportunities, e.g., from beneficiaries of ecosystem services, this component will enable the long-term sustainability of measures seeking to reward stewardship of coastal natural resources.
- **Community incentives to conserve and sustainably manage natural capital in coastal ecosystems:** Relying on conservation finance mechanisms (e.g., bioprospecting, tourism-based revenues, and carbon finance), this component entails improved management and conservation of natural capital by local communities through mechanisms such as PES that will ultimately benefit local communities, who are often the stewards of important conservation areas.

In the next section, you will learn more about the first component of the GEF NCA Liberia, i.e., Natural Capital Accounting, of advances on its implementation, key policy and planning applications, and most importantly, of the initial efforts to implement NCA in Liberia.

Natural Capital Accounting (NCA) refers to the measurement of stocks of natural resources (both renewable and non-renewable) and the flows of benefits they provide. NCA efforts in the public sector are the domain of the United Nations System of Environmental-Economic Accounts (SEEA), an internationally accepted framework for incorporating nature into national accounting systems. SEEA includes the Central Framework (CF) and Ecosystem Accounting (EA). While the CF focuses primarily on the provision of nature's goods to the economy, EA expands SEEA's measurements to include regulating and cultural functions of ecosystems, and other natural flows of benefits that are often overlooked. EA involves a comprehensive spatial identification and mapping of those benefits, providing a more complete picture of ecosystems and the benefits they provide to the economy.

Natural Capital Accounting implementation

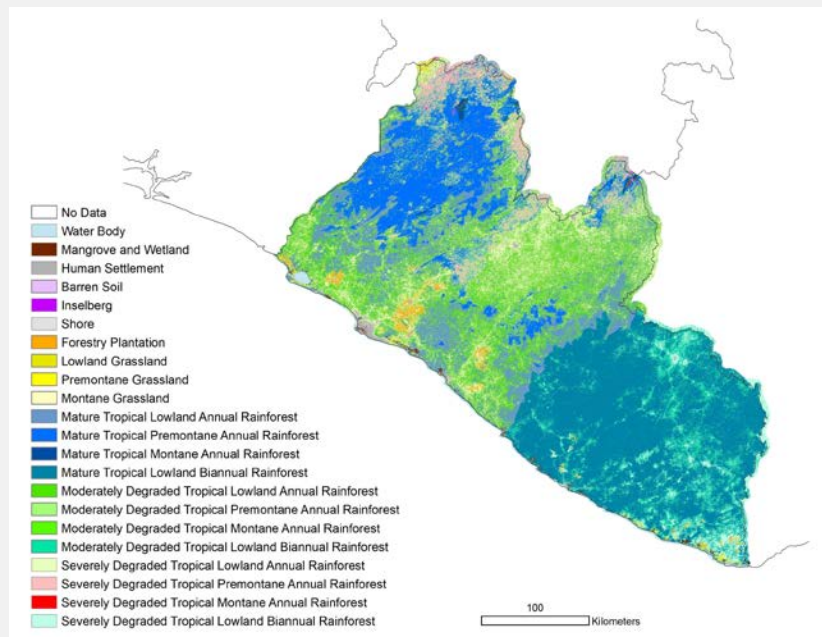
Thanks to advances in the science and measurement used to assess nature's benefits, as well as the adoption of internationally accepted frameworks, NCA is now being applied in numerous countries.¹ Through NCA, decision-makers can see how natural resources contribute to their economies, and how their economies in turn affect natural resources. This insight offers powerful reasons for them to protect and more sustainably use nature. NCA can inform a wide range of policy and management practices, including many that do not currently consider nature's role in economic development. For example, NCA can enable a better understanding of i. status and trends of ecosystems over time; ii. synergies and trade-offs associated with alternative interventions; and iii. the impact of macro-economic and sectoral policies on natural resource use, livelihoods, and economic development. Such information creates a complete sense of the economic and natural landscapes in which decisions are made.

Applying NCA in Liberia

CI, NASA, and the government of Liberia combined Earth observations with field-collected biodiversity and environmental data to produce a timeseries of ecosystem maps² and changes in ecosystems over the past two decades. The resulting maps enabled the compilation of an initial "Ecosystem Extent Account", which identifies and quantifies the different ecosystem types within the country and reveals trends never documented before.

The maps and extent account results were fully endorsed by the Government of Liberia as the country's official basis for a new national system of accounting for nature, the "Ecosystem Accounting". In Liberia, these accounts are expected to inform spatial planning, prioritization of conservation areas and investments, reporting on key indicators from to multilateral environmental agreements and their Liberia State of Environment Report, among other policies.

The extent accounts in Liberia will also serve as a foundation to support projects focused on sustainable land and seascapes, including a recently started GEF NCA project which will support the development of a full set of SEEA-compliant Ecosystem Accounting for mangroves.



¹ Hein et al., 2020. Progress in natural capital accounting for ecosystems. Science, 367(6477), pp.514-515

² Honzák, M., Larsen, T.H., et al. The 2015 Ecosystem Extent Map of Liberia: Combining Results of Plant Dissimilarity Modeling and Land Cover Mapping (manuscript in preparation).