



# Ecosystem Services: Chapter 1. Inclusive Ecosystem Services Valuation

*Nicolas Dendoncker, Hans Keune, Sander Jacobs, Erik Gómez-Baggethun*

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This chapter discusses the concept of ecosystem services valuation. It argues that beyond monetary valuation, ES valuation should also take into account ecological and social values. Valuation should be geared toward strong sustainability in order to improve the well-being of every individual and society, now and in the future. Following a systemic approach, bundles of ES should be valued together. When systems are far from critical thresholds, valuing changes through various alternatives is appropriate. Deliberative multicriteria decision tools could be appropriate to collectively value ES. However, when systems are close to thresholds or tipping points, ecosystem service valuation will need to switch from choosing among resources or alternatives to valuing the avoidance of catastrophic ecosystem change. Finally, it is important to remember that valuation is merely a tool and not a solution in itself. When one is valuing for sustainability, the questions of politics, governance, and institutions cannot be ignored.

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