

WHAT ARE THE BEST TARGETS FOR BIODIVERSITY?

- *By 2030, stem the loss of coral reefs by 50% which will return more than \$24 for every dollar spent.*
- *Reduce global forest loss by at least 50% which will return \$10 for every dollar spent.*
- *Reduce global wetland loss by at least 50% which will return \$10 for every dollar spent.*

AND A POOR TARGET?

- *By 2020, at least 17 per cent of terrestrial and inland water areas and 10 per cent of coastal and marine areas, especially areas of particular importance for biodiversity and ecosystem services are conserved through effectively and equitably managed, ecologically representative and well-connected systems of protected areas and other effective area-based conservation measures and integrated into the wider lands which will return \$0.85 for every dollar spent.*

Converting Land to Protected Areas Is Costly, There Are Smarter Options

Anil Markandya, Scientific Director at Basque Centre for Climate has compared social, environmental and economic benefits and costs to identify the best targets.

This work was then peer-reviewed in alternative perspective papers by Luke Brander, environmental economist affiliated to VU University Amsterdam and to Hong Kong University of Science and Technology, and by Alistair McVittie, Environmental Economist at Scotland's Rural College. Additionally, experts from the International Institute for Environment and Development present a viewpoint paper concerning Markandya's analysis.

Ultimately, an expert panel consisting of Nobel Laureate economists will weigh up the economic, social and environmental benefits and costs of all targets discussed for the post-2015 development agenda to form recommendations.

ABOUT POST-2015 CONSENSUS: In a world of limited resources, we can't do everything, but how should we prioritize? The Copenhagen Consensus Center provides information on which targets will do the most social good relative to their costs. The final decision on choosing goals will definitely rest on a number of factors, not just economics – but knowing the costs and benefits provides an important piece of information. Together, with the input of renowned experts from the UN, NGO and private sectors, our 62 teams of economists produce research papers to establish the most effective targets within the 19 core issue areas.