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Vol. 289 no. 5478 pp. 395–396

DOI: 10.1126/science.289.5478.395

• POLICY FORUM

ECOLOGY

The Value of Nature and the Nature of Value

Gretchen C. Daily*, Tore Söderqvist, Sara Aniyar, Kenneth Arrow, Partha Dasgupta, Paul R. Ehrlich, Carl Folke, AnnMari Jansson, Bengt-Owe Jansson, Nils Kautsky, Simon Levin, Jane Lubchenco, Karl-Göran Mäler, David Simpson, David Starrett, David Tilman, Brian Walker

 Author Affiliations

All authors are affiliated with the Beijer Institute, the Royal Swedish Academy of Sciences, Box 50005, S-104 05 Stockholm, Sweden.

*To whom correspondence should be addressed. Department of Biological Sciences, Stanford University, Stanford, CA 94305, USA. E-mail: gdaily@leland.stanford.edu

Ecosystems are capital assets: When properly managed, they yield a flow of vital goods and services. Relative to other forms of capital, however, ecosystems are poorly understood, scarcely monitored, and—in many important cases—undergoing rapid degradation. The process of economic valuation could greatly improve stewardship. This potential is now being realized with innovative financial instruments and institutional arrangements.

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