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# Nonmarket benefits of nature: What should be counted in green GDP?

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## Abstract

Green gross domestic product (green GDP) is meant to account for nature's value on an equal footing with the market economy. Several problems bedevil green GDP, however. One is that nature does not come prepackaged in units like cars, houses, and bread. Even worse, green GDP requires measurement of the benefits arising from public goods provided by nature for which there are no market indicators of value. So what should green GDP count? That is the subject of this paper. Ecological and economic theories are used to describe what should be counted—and what should not—if green GDP is to account for the nonmarket benefits of nature.

## Keywords

Green GDP; Environmental accounting; Ecosystem services; Index theory; Nonmarket valuation classification



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