

**John Gowdy**  
**Belpasso International Summer School Lectures**

**Tuesday September 14**

**9:30 – 11:00 Cost-Benefit Analysis and Biodiversity**

Welfare economics and cost benefit analysis (the structure of the static allocation model)

Estimates of the value of biodiversity - examples

Preferences and ecosystem values – the financial investment model and beyond

- ☐ Rationality and preference stability
- ☐ Income versus well-being
- ☐ Distribution and potential Pareto Improvements
- ☐ Discounting (introduction)

Cost effectiveness analysis

Ecotaxation

Examples of biodiversity protection with positive economic benefits

- ☐ Bwindi gorilla reserve, Uganda
- ☐ Mangroves

**11:30 – 1:00 The Dynamics of Biodiversity and Ecosystem Valuation**

Millennium Ecosystem Assessment and TEEB

Discounting in the TEEB report

The neuroscience of discounting

Biodiversity as a nested, interacting hierarchy of values, individual, social, ecosystem

Behavioral and neuroeconomics and biodiversity

- ☐ Measuring biophilia
- ☐ Homeostasis and sustainability – individual, social, ecosystem
- ☐ Behavior and public policy

Money and value – Open discussion