

The “values connected to ecosystems” methodological proposal and its implementation in the Italian Natural Capital Committee Reports

Alessio Capriolo¹, Aldo Femia²

Abstract

This presentation outlines a methodological proposal to the Italian Natural Capital Committee and to EUROSTAT as a contribution to the European feasibility study on monetary values and ecosystem services. The proposal questions whether the current mainstream valuation approach in ecosystem accounting adequately supports environmental policymaking: it argues that the pricing methods commonly associated with the SEEA EA often fail to reflect the true economic importance of ecosystems, since they tend to produce low or misleading estimates and may even obscure the material reality of ecosystem degradation. Rather than treating these figures as the direct exchange value of ecosystem services, the presentation proposes a clearer interpretative framework in which monetary values are understood as values ‘connected to’ or ‘dependent on’ ecosystems. In this way, monetary information can better support decision-making without suggesting that ecosystems are fully substitutable, reproducible, or commensurable with produced capital. The proposed approach emphasizes the primacy of biophysical accounts, while recommending a structured presentation of different categories of ecosystem-related economic values according to their meaning and policy use.

Keywords:

Ecosystem services; pricing; exchange value

¹ ISPRA

² Istat