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Q52

With reference to an initiative called 'The Economics of Ecosystems and Biodiversity (TEEB)', which of the following statements is/are correct? 1. It is an initiative hosted by UNEP, IMF and World Economic Forum. 2. It is a global initiative that focuses on drawing attention to the economic benefits of biodiversity. 3. It presents an approach that can help decision-makers recognize, demonstrate and capture the value of ecosystems and biodiversity. Select the correct answer using the code given below (a) 1 and 2 only (b) 3 only (c) 2 and 3 only (d) 1, 2 and 3 Official key: C.

UPSC Civil Services Prelims 2016 · General Studies · 2 marks · Economy

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Explanation**(a)**

Statement 1 says TEEB is hosted by UNEP, IMF and the World Economic Forum, and statement 2 is the biodiversity-economics focus. Statement 1 is incorrect: TEEB is a UNEP-hosted study initiated by Germany and the **European Commission**, not a joint UNEP-IMF-WEF **host** arrangement. Pairing 1 with 2 therefore cannot be the key.

(b)

Statement 3 alone is that TEEB helps decision-makers recognise, demonstrate and capture the value of ecosystems. That statement is correct, but statement 2 is also correct, so 3 only is incomplete and not the key.

(c) Official key

- **Statement 2 is correct:** TEEB is a global initiative that draws attention to the economic benefits of biodiversity and the costs of its loss. Statement 3 is also correct: it offers a stepwise approach so that governments and firms can recognise, demonstrate and capture ecosystem values in policy and accounts. Statement 1 is false on hosts. Hence 2 and 3 only is the official key.

(d)

All three would require the UNEP-IMF-WEF hosting claim to be true. It is not, so 1, 2 and 3 is not the key.

Summary

Official key is (c) 2 and 3 only. TEEB (The Economics of Ecosystems and Biodiversity) highlights the economic case for conserving biodiversity and gives decision-makers a method to value ecosystems. It is associated with UNEP after a G8+5 / German-EC start; IMF and the

World Economic Forum are not its hosts. Statement 1 therefore drops out. Statements 2 and 3 together match the initiative's aim and method.

Related possible facts

These can be asked in a future Prelims paper.

TEEB origin

Proposed at the 2007 Potsdam G8+5 environment meeting

Host

United Nations Environment Programme (UNEP)

WAVES

World Bank partnership on Wealth Accounting and Valuation of Ecosystem Services

SEEA

UN System of Environmental-Economic Accounting

Natural capital

Stock of ecosystems that yield flows of goods and services

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