

# What is natural capital?

The council's Corporate Policy and Strategy Committee met earlier this week and decided to become a member of the Scottish Forum on Natural Capital, making it the first Scottish local authority to do so.

The Green Group were not in favour of doing this, and proposed an amendment which was defeated. Councillor Steve Burgess explained their reasoning: "I'm very aware that those proposers of Natural Capital from environmental organisations have the very best interests of nature at heart – for them the fundamental problem is that nature is currently under-valued, and this is what they are seeking to redress. However, Green councillors are also aware of controversy about the concept of Natural Capital, with concerns coming from the World Development Movement and from Friends of the Earth International about making nature into a commodity that can be traded.

"Green councillors decided with ongoing debate among key organisations, that for the Council to join one side or another was not a decision to be taken lightly. We proposed that rather than being tacked onto the end the annual report on the city's biodiversity, that the committee postponed its decision for a further more detailed report."

The forum met at the end of last month when business leaders, government officials and environmental experts assembled to raise awareness of the organisation's goals. Following the meeting an overwhelming 95% felt that if we had a better understanding of natural capital it would 'lead to better outcomes for business, society and the environment'.

You can watch the whole proceedings of the council committee meeting on the council's Webcast service [here](#).

Bodies such as The Scottish Government have already become

members of the forum but what exactly is this body which held their first conference last November right here in Edinburgh and what is it trying to do?

The First Minister Alex Salmond opened the conference , and the Deputy Prime Minister Nick Clegg MP addressed delegates remotely in a video which we show you here:

There are other videos on YouTube which are tagged with the hashtag #NatCap13

Natural capital includes all 'assets' such as forests, rivers, minerals or oceans, all of which combine to provide us with things which are essential such as water and food. When businesses are taking any decisions on their own activities the Forum believes they should take steps to protect our 'natural capital', which academic research values at anything between £21 and £23 billion per year to the Scottish economy. The Forum plans to use the index developed by the Scottish Government, Scotland's Natural Capital Asset Index, as a tool in future calculations.

The group wants to calculate the value in monetary terms of the natural assets in Scotland, and then work out the cost of depleting it. They plan to involve accountants, business people and academics in researching these numbers in a kind of huge accounting exercise designed to protect our natural environment.

Co-Chair of the Scottish Forum on Natural Capital and Chief Executive of the Scottish Wildlife Trust, Jonny Hughes, said: "Scotland is showing real leadership internationally in this area, having hosted the first major global conference on this topic – the World Forum on Natural Capital – in Edinburgh last November.

"Building a fair, equitable and stable economy will depend on us restoring a healthy natural environment and this will only

happen if business leaders, environment charities, governments and others work together. What is very clear from this survey is that business leaders want such collaboration for a brighter future for society, our economy and the natural world.”

The Scottish Forum on Natural Capital brings together public, private and voluntary sector organisations to protect and rebuild Scotland’s natural capital. To date, there are over 50 member organisations including Alliance Trust, BT Scotland, the Cairngorms National Park Authority, SSE, SEPA, John Muir Trust, Buccleuch, James Hutton Institute, Scottish Wildlife Trust, Mazars LLP and the Scottish Government.