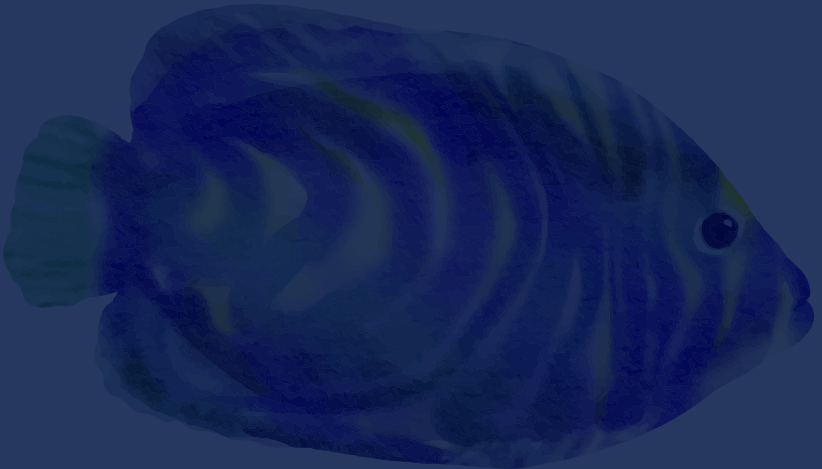


3

***WHEN TO INTEGRATE
ECONOMIC VALUE
IN CONSERVATION***

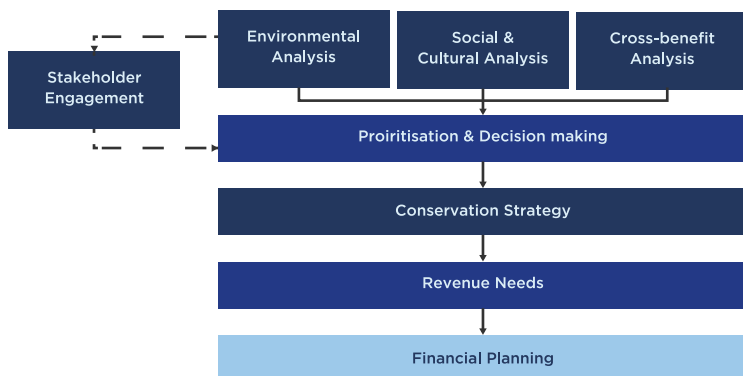


Traditional

Modern

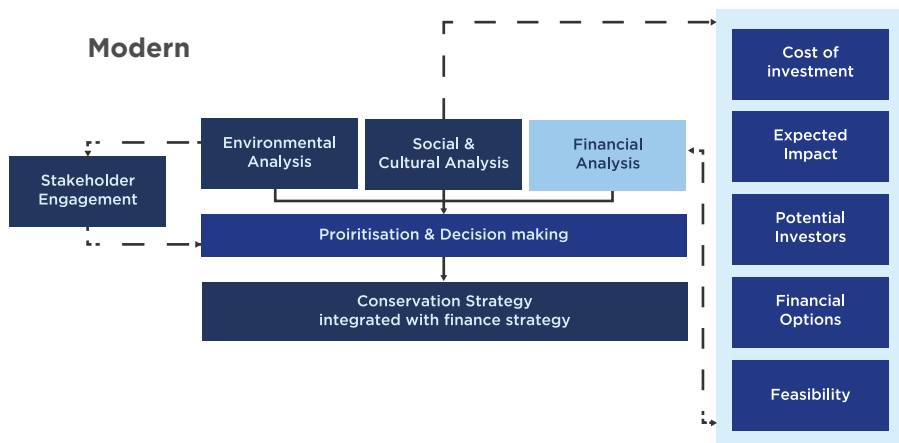
When	Economic value is integrated after conservation decisions are made based on intrinsic or ecological value alone.	Economic value is integrated from the planning stage onwards , alongside ecological value considerations.
Focus	Primarily on the intrinsic value of nature and ethical considerations .	Balancing economic benefits with environmental conservation
Methods	Relies on regulatory measures, public funding, & philanthropy for conservation efforts.	Utilizes market-based mechanisms like payments for ecosystem services (PES), eco-tourism, and carbon credits .
Example	Setting up PAs based on ecological importance without immediate economic considerations.	Designing conservation projects that generate revenue , such as sustainable fishing practices or ecotourism ventures.

Traditional



Source: M. Bos et al. (2015), 'Marine conservation finance: The need for and scope of an emerging Field - Ocean & Coastal Management'

Modern



Source: M. Bos et al. (2015), 'Marine conservation finance: The need for and scope of an emerging Field - Ocean & Coastal Management'