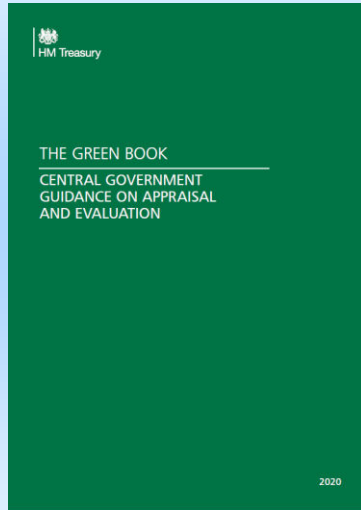


The Green Book – its role in Accounting for Nature in Public Investment and Spending



The Green Book and Accounting for Nature when Appraising Public Investment and Spending

1

What is the Green Book for

About more than just
Cost Benefit Analysis
and Market Values

Production of advice to elected Ministers*
on the Most Socially Efficient way of achieving a
Government Objective.

* and appointed officials in delegated public bodies
with responsibility for public spending decisions

The Green Book and Accounting for Nature when Appraising Public Investment and Spending

2

Three basic levels of decisions

1. What state action might be required, for example policy studies like:

“The Economics of Climate Change : The Stern Review”

“The Economics of Biodiversity: The Dasgupta Review”

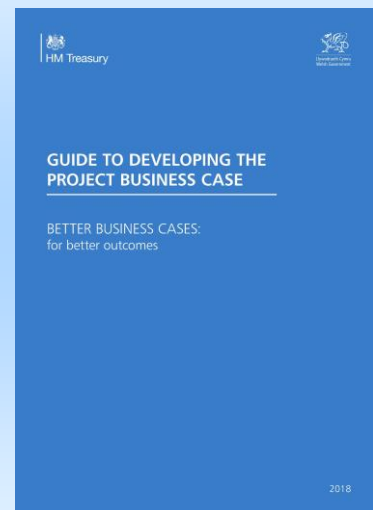
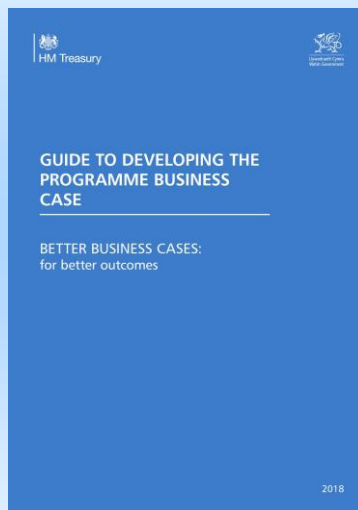
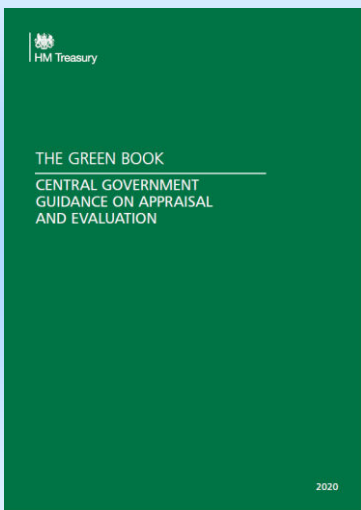
2. The most **socially efficient way over time** to achieve a Government objective.

3. The best portfolio of objectives to optimise **social value for money over time**.

The Green Book and Accounting for Nature when Appraising Public Investment and Spending

3

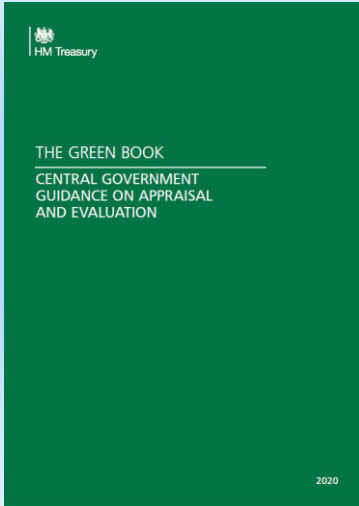
The Green Book and two supporting sets of hand holding guidance



The Green Book and Accounting for Nature when Appraising Public Investment and Spending

4

The Green Book is for big central programmes and the many smaller projects



Designing Programmes and Projects that can be thought of as:

- a) Dealing with big questions that focus directly on an issue related to a big objective, such as decarbonising travel
- b) How the state deals with everything else that is not focussed on the big objective

The Green Book and Accounting for Nature when Appraising Public Investment and Spending

5

Why accounting for nature is needed now in public investment and spending

The Green Book includes the concept of Natural Capitals, of value to society in several ways, and some specific values for impacts on human health and welfare.

The Green Book was the first government guidance in the world to include values, and a methodology, to account for Greenhouse Gas Emissions.

Achievement of Government targets for Nature as defined by the Environment Act 2021 requires a similar easy-to-use, general valuation method and values.

The Green Book and Accounting for Nature when Appraising Public Investment and Spending

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