



WIG

The Whitehall & Industry Group
connecting the sectors



'Environment & Climate Change' Series

The Future of Natural Capital with Prof. Dieter Helm, Chairman, Natural Capital Committee

Expert Insight

We were joined by Prof. Dieter Helm, Chairman of the Natural Capital Committee, for a webinar reflecting on the concept of Natural Capital Accounting. He touched on many points, including:

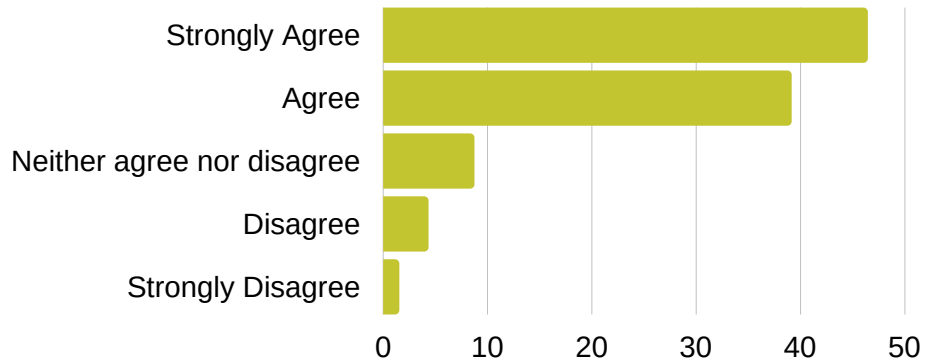
- The importance of a generational plan to improve the state of the natural environment for the next generation. The 25 Year Environment Plan, Office for Environmental Protection and the current Environment Bill are important steps towards achieving this.
- There is a risk that the concept of Natural Capital could be used by organisations to 'Greenwash' their activities. For Natural Capital Accounting to be successful it must learn the lesson from other environmental concepts such as sustainability.
- Natural Capital is an asset-based concept. It is not, as commonly thought, about habitats or ecosystem services (though these may determine the value of the 'asset'). This framework is crucial as it allows us to account for and place value on the natural environment in a way that has never happened before. Combined with appropriate legislation, this also creates new opportunities to hold those acting on the environment to be held accountable.



Cross-Sector Opinion

Over 100 attendees from the breadth of our cross-sector membership listened in, we asked them:

To what extent do you agree or disagree with the statement, "Industry and business should be legally bound to environmental net-gain targets, to ensure meaningful levels of corporate scrutiny"?



Our members' questions

Our members asked some challenging questions. Some of the issues raised included:

- How to ensure that decision-making processes approach the environment holistically, and consider environmental gains and losses together
- Whether measures need to be taken to prevent organisations from 'offshoring' emissions or other environmentally damaging activities to keep a clean natural capital balance sheet
- Understanding how the cultural values of environmental assets are as robust and appropriately accounted for as other areas of natural capital

WIG members can listen to Dieter's presentation [here](#)
To see our full programme of webinars, visit www.wig.co.uk