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Earth Day

Habitat Banking - towards licenses to trash nature?

In the week leading to Earth Day (22 April) and six months ahead of the Nagoya Summit, the European Commission just published a puzzling report that opens a new debate on tools to prevent biodiversity loss. The report looks at a "Habitat Banking" system in which financial credits and debts for environmental damages caused would be traded.

Sandrine Bélier, French Member of the European Parliament for the Greens/EFA Group: *"At a time of the International year for biodiversity, submitting the future of our ecosystems and its living creatures to compensation markets is not only scary, but fully inappropriate. The priority must remain the full evaluation and economic inclusion of services provided by nature as well as the preservation of our natural capital which can not bear any more mortgages".*

Bas Eickhout, Dutch Member of the European Parliament for the Greens/EFA, adds: *"Trashing biodiversity leads to irreversible losses at social and human levels and recognizing companies' liability for their negative impacts on biodiversity is a necessary first step. But the European Commission must be careful that good intentions are not being transformed into the definition of a price for a living creature".*

The two Members of the European Parliament also call for real biodiversity protection measures: *"Biodiversity loss could have dramatic consequences not only on the environment but also on social and economic welfare: 12,6 % of jobs in Europe are connected to biodiversity (TEEB report) whereas biodiversity loss could cost some 50 billion euros by 2050 : let us not forget this at a time of a major economic crisis".*

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