

Singapore-ETH Centre

Singapore's First National Assessment of Nature

17.08.2018

Natural Capital Singapore seeks to answer how much Singapore's forests, parks, waterways, and coastal and marine habitats are worth, TODAY reports.

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Project aims to quantify worth of forests and marine habitats

By SIAU MING EN



The Kranji Marshes, a 56.8-hectare freshwater marshland that is home to unique biodiversity.

TODAY file photo

TODAY reported on the launch of the [Natural Capital Singapore](#) project in the article [Project aims to quantify worth of forests and marine habitats](#) on 17 August. The new project aims to put a value on nature through the first national assessment to measure and quantify the benefits of Singapore's environment or natural capital.

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Funded by the National Research Foundation's CREATE programme, the project is led by the Singapore-ETH Centre (SEC) and the National University of Singapore (NUS), and brings together the expertise from Nanyang Technological University and the Centre for Urban Greenery and Ecology (CUGE) at the National Parks Board.

The article on TODAY focussed on the importance of quantifying the "free services" that natural capital provides, such as carbon storage, coastal protection, food production, air purification, especially for policymakers.

Associate Professor Dan Friess from the National University of Singapore, co-lead principal investigators, said that some economic and social benefits that countries enjoy today would not be possible without the environment. He also remarked that we tend to take these benefits for granted as it is easier to account for economic capital.

Dr Lena Chan, senior director of NParks' International Biodiversity Conservation Division, said policymakers need to know what types of ecosystem services Singapore has, the externalities and the free benefits that people are unaware of, such as the oxygen that trees provide.

Assistant Professor Roman Carraso from NUS, one of the principal investigators, said that these benefits can be quantified in monetary terms or in terms of the socio-cultural value people place on nature. The socio-cultural valuation would be derived from how people think nature defines their identity, community and help them lead a more fulfilling life, he added.

ETH Zurich Professor Adrienne Gret-Regamey, the project's co-lead principal investigator shared that a tool will be developed that could inform policymakers in their decisions to redevelop green spaces. Ms Hwang Yu-Ning, deputy chief executive officer and chief planner at the Urban Redevelopment Authority welcomes the more evidence-based approach to valuing greenery that the project could bring.

The project includes senior management of the Housing and Development Board and the Urban Redevelopment Authority (URA) in its scientific advisory committee.

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