Update on discussions held at the 26th meeting of the London Group on Environmental Accounting

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London Group Chair
New format in the light of Covid-19

- First 100% virtual meeting of the London Group
- 5 days, at approx. 4 hours
- By participants largest London Group meeting (more than 100)
- Pre-recorded presentations
  (still available at https://seea.un.org/content/london-group-environmental-accounting)
- Session discussants as presentations’ summarists
Main discussions at the 26th meeting

- Fossil fuel/GHG subsidies/transfers
  - need to design a comprehensive method
  - link to carbon sequestration services in the SEEA EA

- Classification of environmental activities
  - need to shift development from EU to global level
  - aquatic resources
  - informal activities
  - resource management

- Relation SNA/SEEA in the light of SNA rev.
  - cultivated vs. non-cultivated resources
  - ownership of natural resources
  - atmosphere as an asset
  - green finance
  - valuation
Main discussions at the 26th meeting

• Treatment of im- and exports in SEEA CF
  • territory vs. ownership
  • pros and cons on both sides
  • need for clarification in future SEEA CF revision

• Circular Economy
  • some SEEA accounts help measuring different aspects of circular economy
  • some relevant aspects (e.g. use longer vs. re-use) are hard to catch

• Ecosystem Accounting
  • land ownership as relevant complementary aspect
  • ecosystem contribution vs. existing SNA-flows
  • valuation of ecosystems and ecosystem services
  • SEEA (E)EA revision
27th meeting

• 27nd meeting either as in person in Bonn or virtual
• LG Bureau agreed to keep some of the virtual elements for future in person meetings
THANK YOU
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