



Promoting Conservation and Ecosystem Restoration

Gitika Goswami, Senior Programme Director, Development Alternatives was a panellist at an e-policy seminar on “Financing Natural Capital: Policies for Value Chain Development in Natural Resources in Post COVID-19 Africa”, hosted by The African Development Institute in partnership with the African Development Bank Group on 23 and 24 November 2020. The seminar was hosted under the auspices of the Global Community of Practice (G-CoP) on policy responses to COVID-19 in the African continent. The seminar brought together policy practitioners and experts from Africa and across the globe to identify evidence-based policy options.

One of the channels through which the virus is impacting most Africa countries is the precipitous fall in the prices of natural resources (hereinafter referred to as natural capital). Natural capital which refers to the stock of all the resources that are easily recognised and measurable is the basis for economic growth in most African counties. However, it is often not considered in national accounting. Thus, they are neither captured in the financial calculation of the wealth of countries and this omission not only leads to under-prioritisation of natural capital and its unfettered exploitation, but it also precludes strategic investments in the use of natural capital.

Considering Africa’s rich endowment in natural capital, investing in natural capital (natural capital accounting, value addition, and value-chain development) is a smart strategy for building back better economies in Africa, post-COVID-19.

To this end, the seminar on “Financing Natural Capital” was structured along eight themes to allow for deep-dive policy dialogue on key aspects of the natural capital value chain. Gitika was invited as a panellist under the theme of Environmental and Social Governance (conservation and ecosystem restoration). During the discussion, she discussed briefly Development Alternatives’ interventions in Bundelkhand over the last three decades towards soil and water conservation, land remediation, and

enhancing human and social capital in the region. She spoke of the impact of land remediation activities in strengthening the natural capital in the area and the resultant flourishing ecosystem services. She highlighted the monetary value outcomes of land remediation activities undertaken as well as tools and models used in these activities which could be replicated in African countries with similar geographical conditions.

Gitika concluded with policy recommendations that could help African nations capitalise on their massive natural resource base. These primarily focused on three areas; first, national-level policy measures taken to account for natural capital, smaller micro initiatives through CSO/NGO's could help to build the capacity of communities and strengthen social institutions. Second, exposure visits to other developing nations could also build inspiration and confidence among the communities and lay the groundwork for innovation and new ideas. Lastly, policies focused on creating economies that are green, inclusive, equitable, and efficient economy should be the highest priority in a post-COVID scenario.