

ISO 14008:2019 (E)

Monetary valuation of environmental impacts and related environmental aspects

Contents

| | |
|---------|--|
| | Foreword |
| | Introduction |
| 1 | Scope |
| 2 | Normative references |
| 3 | Terms and definitions |
| 3.1 | Environmental impacts and environmental aspects |
| 3.2 | Environmental economics |
| 4 | Principles |
| 4.1 | General |
| 4.2 | Description of principles |
| 4.2.1 | Accuracy |
| 4.2.2 | Completeness |
| 4.2.3 | Consistency |
| 4.2.4 | Credibility |
| 4.2.5 | Relevance |
| 4.2.6 | Transparency |
| 5 | Planning a monetary valuation |
| 5.1 | General |
| 5.2 | Goal of the monetary valuation and its intended audience |
| 5.3 | Specification of the environmental impact or aspect |
| 5.4 | People whose preferences and perspectives are considered |
| 5.5 | Elements of the total economic value captured |
| 5.6 | Monetary valuation method |
| 6 | Requirements and procedures for monetary valuation |
| 6.1 | General |
| 6.2 | Market price proxies |
| 6.2.1 | Market prices of traded goods and labour |
| 6.2.2 | Cost-of-illness method |
| 6.3 | Revealed preference methods |
| 6.3.1 | General |
| 6.3.2 | Averting cost method |
| 6.3.2.1 | General |
| 6.3.2.2 | Individual averting cost method |
| 6.3.2.3 | Public averting cost method — Targets for specific sites |
| 6.3.2.4 | Public averting cost method — Targets at administrative levels |
| 6.3.3 | Hedonic pricing method |
| 6.3.4 | Travel cost method |
| 6.3.5 | Data derived from public referendums |
| 6.4 | Stated preference methods |
| 6.4.1 | General |
| 6.4.2 | Contingent valuation |
| 6.4.3 | Choice experiment |
| 6.5 | Value transfer |
| 6.5.1 | General |
| 6.5.2 | Spatial value transfer |
| 6.5.3 | Temporal value transfer |

| | |
|---------|--|
| 6.6 | Currency and base year adjustments |
| 6.6.1 | General |
| 6.6.2 | Currency adjustments |
| 6.6.3 | Base year adjustments |
| 6.6.4 | Simultaneous adjustments of currency and base year |
| 6.7 | Equity weighting |
| 6.8 | Discounting |
| 6.8.1 | General |
| 6.8.2 | Discounting at a constant rate |
| 6.8.3 | Discounting at varying rates |
| 6.9 | Analysis of uncertainty and sensitivity |
| 7 | Linking monetary values of environmental impacts to related environmental aspects |
| 8 | Quality check |
| 9 | Reporting |
| Annex A | (informative) Flowchart on an application of this document |
| Annex B | (informative) Assessing similarities in value transfer — Example of non-timber forest ecosystem services |
| Annex C | (informative) Monetary valuation in welfare economics |
| Annex D | (informative) Example of a database format |

Page count: 33