

UKNEE Seminar Announcement

1st in the UK Network of Environmental Economists 2006 seminar series:

"Accounting for the best things in life: wellbeing research"

5:30pm for 6pm start

Monday 10th July 2006

Imperial College London, Skempton Lecture Theatre (Room 208),
Skempton Building (Civil Engineering), Exhibition Road, London, SW7 2AZ.

The first seminar in the UKNEE 2006 series will take place on Monday 10th July at Imperial College London. The seminar will feature a presentation from guest speaker **Prof. Paul Dolan** (Professor of Economics, Tanaka Business School, Imperial College) and response from **Dr Susana Mourato** (Senior Lecturer in Environmental Economics, Centre for Environmental Policy, Imperial College) on the topic "Accounting for the best things in life: wellbeing research".

Much of environmental economics is concerned with deriving estimates of monetary value for environmental goods and services. While these goods are not produced or traded in the conventional economic system, they nevertheless contribute hugely to human welfare. Leaving them unvalued can mean that they are effectively treated as if they had zero value.

Increased interest in 'wellbeing' research has been recognised by Defra sponsorship (see <http://www.sd-research.org.uk/wellbeing/home.php>). Wellbeing is thought to be an extension or compliment to the traditional notion of economic welfare and to include "elements in life experience which cannot be defined, explained, or primarily influenced by economic growth". There are therefore clear similarities in what economic valuation and wellbeing research are aiming for: that 'goods' external to the market system should be taken into account in the policy process and in measuring social welfare. But there are differences in approach, and in the extent to which welfare or wellbeing can comfortably be expressed in monetary, or even in quantified, terms. The aims of this seminar are to:

- outline the wellbeing research currently being conducted;
- explore the reasons behind Government's interest in wellbeing research;
- examine the complementarities and conflicts between wellbeing and economic valuation approaches;
- clarify for the environmental economics community how wellbeing research might impact on any work they undertake for Government; and
- clarify for civil servants the differences and limits of the two approaches.

Guest Speakers

Paul Dolan is a member of the Sustainable Development Research Network's wellbeing experts list and a former Director of the Centre for Well-being in Public Policy at the University of Sheffield.

Susana Mourato is an expert in the application of economic valuation techniques to the measurement of environmental, social and cultural change. She has worked on more than 40 such research projects and has been a member of several expert panels on economic valuation for UK government and industry.

FREE for UKNEE members • £5 for non-members •
RSVP: Helen Johns (helen@eftec.co.uk) before the 5th July 2006

UKNEE - the UK Network of Environmental Economists - aims to bring together environmental economists from academia, consultancy and public and private sectors to foster closer relationships, follow recent developments and share experience.

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