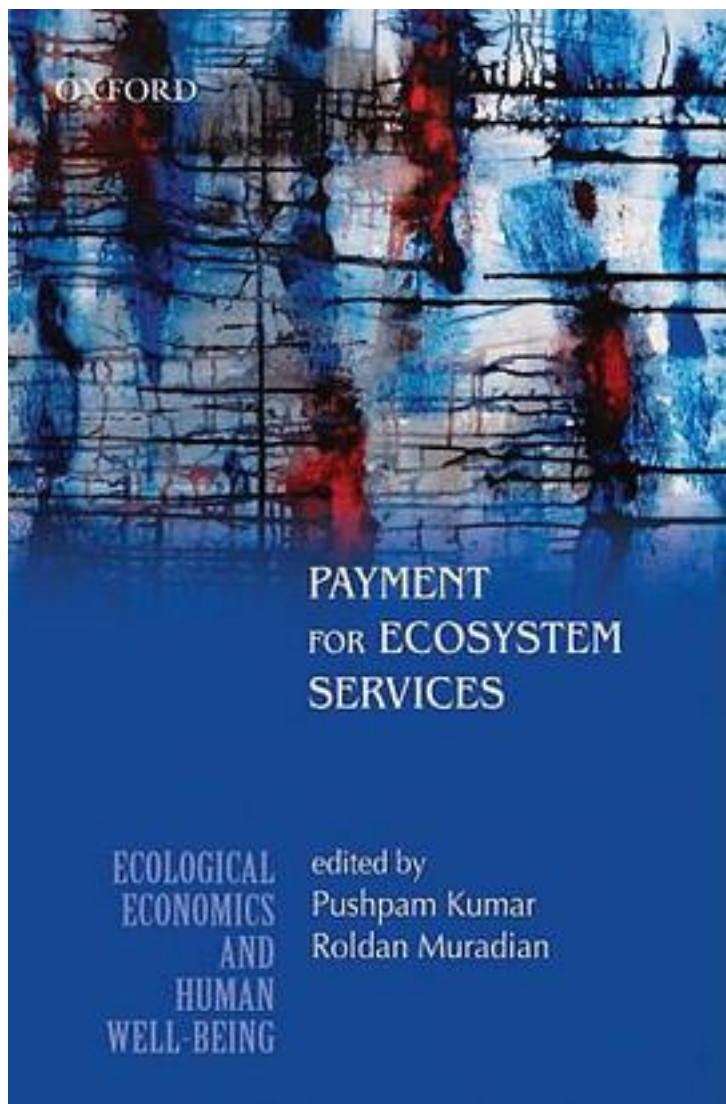


Payment for Ecosystem Services



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The management of environmental services is an urgent requirement given the declining natural ecosystems worldwide. Transaction between provider and beneficiaries of ecosystem services known as payment for ecosystem services (PES) has emerged as one of the innovative and cost effective responses to management of ecosystem and ecosystem services. Payments have been successfully designed and executed for carbon, watershed services, genetic material, and various other nutrients. More than 30 leading experts in the field of ecological economics address a large range of issues dealing with the valuation of ecosystem services, as well as the design and performance of compensation schemes as effective tools that may considerably reduce the cost of such management. The contributors also propose PES as a redistributive mechanism between different social groups that is framed in the context of inequality concerns in rural-urban dynamics.

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