

ECONOMICS LANGUAGE

Benefits: Positive change in wellbeing from the fulfilment of needs and wants

Economics: The study of the allocation of scarce resources among competing desirable ends

Economic (adj): justified in terms of profitability. See also *Uneconomic (adj)*: constituting an inefficient use of money or other resources

Economic valuation: The process of expressing a value for a particular good or service in a certain context (e.g. decision-making) in monetary terms

Total Economic Value: The value obtained from the various constituents of utilitarian value, including direct use value, indirect use value, option value, quasi-option value, and existence value

Marginal utility: The benefit gained or lost from a small increase or decrease in the consumption of a good or service

Valuation: The process of expressing a value for a particular good or service in a certain context (e.g. decision-making) usually in terms of something that can be counted, often money, but also through methods and measures from other disciplines (sociology, ecology, and so on)

Value: The contribution of an action or object to user-specified goals, objectives or conditions

Use value: Benefits which arise from direct or indirect use, such as *Direct use value*: The benefits provided by the services provided by an ecosystem that are used directly by an economic agent. These include consumptive uses (e.g. harvesting goods) and nonconsumptive uses (e.g. enjoyment of scenic beauty). *Indirect use value*: The benefits derived from the goods and services provided by an ecosystem that are used indirectly by an economic agent. For example, an agent at some distance from an ecosystem may derive benefits from drinking water that has been purified as it passed through the ecosystem

Quasi/Option value: The value of preserving options for future use of an environmental resource that may be lost irreversibly given expected growth of knowledge

Non-use or passive use value: Benefits which do not arise from direct or indirect use, such as *Existence value*: The value that individuals place on knowing that a resource exists, even if they never use that resource (also sometimes known as conservation value or passive use value), *Bequest value*: The importance individuals attach to a resource that can be passed on to future generations (intergenerational equity concerns), *Altruistic value*: The importance which individuals attach to a resource that can be used by others in the current generation, reflecting selfless concern for the welfare of others (intragenerational equity concern)

ECOLOGY LANGUAGE

Biodiversity: the variety of life, including genetic, species and habitat/ecosystem diversity

Ecology: the study of interactions between living-organisms, and between organisms and the non-living environment

Ecological (adj): concerned with ecology

Ecological community: assemblage of individuals of different species living close enough to interact

Ecological value: Non-monetary assessment of ecosystem integrity, health or resilience, all of which are important indicators to determine critical thresholds and minimum requirements for ecosystem service provision

Ecosystem: all the organisms living in a community and the abiotic (non-living) factors with which they interact

Ecosystem function/processes: the physical, chemical and biological actions or events that link organisms and their environment

Ecosystem service: the outputs from ecosystems which have a benefit and value to human well-being

Habitat: the environment in which an organism is normally found. It is characterised by the physical characteristics of the environment and/or the dominant vegetation or other stable biotic characteristics e.g. lakes, woodlands, soil

Nature: in the broadest sense, is the natural, physical, or material world or universe. It is often used to describe wildlife and geology, and is analogous with the more strictly defined concept of ecosystems

Natural: used to describe structures and processes that have not been substantially altered by human intervention, or which persist despite human intervention

Natural heritage: usually describes biodiversity, together with associated geological structures and formations (geodiversity)

PHILOSOPHY LANGUAGE

Eudaimonistic values: the conditions for a good and decent life; outdoor recreation, meaningfulness or the experience of aesthetic value

Fundamental values: the basic requirements for life on earth; all ecosystem structures, processes and functions

Instrumental values: a means to achieve a goal. Economic value falls into this category

Intrinsic moral values: the value of non-human living beings for their own sake, regardless of their importance or usefulness to humans