

Payment for Marine Ecosystem Services: Policy analysis using ECOSIM

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Paying for the provision of Ecosystem Services (PES) is an economic tool increasingly used for enhancing conservation and sustainable-use activities in natural environments. It is also an innovative source of funding for implementation of coastal and marine management plans. The context and scenarios for which PES may be an effective policy and financing tool for marine conservation has been recently explored by Lau (2012), Muradian et al (2010), Engel et al. (2008) and more broadly by Bulte et al (2008), Babcock et al (1996) and others. Examples for Marine PES include payment to biodiversity-conserving management practices and ecotourism that is either community-based or involves benefit sharing to give local communities a stake in conserving critical habitats and species. In order to assess whether PES schemes are indeed effective and useful we need to evaluate their impact on the natural marine cycles and macroeconomic parameters taking into consideration the dynamics and feedbacks within and between the ecological and economic dimensions. To this end, we use the built-in policy sensitivity analysis tool-box in the ECOSIM framework. We evaluate the environmental and macroeconomic impact of PES adoption within the marine environment, focusing on one specific example to be determined.