Title of case study: Questioning the ‘financialisation of nature’: influencing international policy thinking on biodiversity conservation

1. Summary of the impact

Dr Sian Sullivan’s research, which challenges neoliberal approaches to biodiversity conservation policies, has been used by environmental policy-makers and advocacy groups internationally to show that contemporary trends in environmental policy development may intensify socio-economic inequality and increase the loss of biological diversity arising from economic development and commercial enterprises. A conference paper presented in 2010 became a major focus of the debate about the tendency towards ‘financialising nature’. Since then Sullivan’s research has been seen as a source of grounded critique of neoliberal conservation policies. Several environmental advocacy organisations have used her work to support their campaigns, and she has been invited to contribute to high-level international policy forums concerned with biodiversity conservation.

2. Underpinning research

Interest in Sullivan’s research amongst environmental activists and policy advisors was provoked by a paper presented at the international conference, A Brief Environmental History of Neoliberalism, at Lund University, Sweden in May 2010, and then published on the conference website, on her own website, and as an article in a peer reviewed journal (ref. 1). In the paper, she argued that constructions of nature as ‘natural capital’ and as the provider of ‘ecosystem services’, which are becoming part of biodiversity and conservation discourses, are enabling commercial and financial companies to make problematic ‘green grabs’ for newly created ‘values’ associated with non-human nature. As such, market-based approaches to biodiversity conservation may be increasing social and economic displacement and inequality, and may also contribute to development-led biodiversity loss. Her analysis has drawn on approaches in economic sociology that engage with the ways that new calculative devices transform previously uncommodified elements of ‘nature’ into new tradable commodities such as ‘species credits’, carbon credits and ‘biodiversity offsets’ (refs. 1, 2, 3 and 5).

Sullivan’s research in this area began with her PhD at University College London in 1993, and has continued at Birkbeck since 2007. It is rooted in a longstanding critical interest in:

1) neoliberal approaches to environmental conservation, which tend to focus on privatisation strategies, forms of de- and re-regulation, and the creation of new tradable ‘commodities’;
2) the ways that local communities in the developing world, and civil society organisations generally, respond to and remake conservation initiatives based on neoliberal priorities.

Through theoretical work, fieldwork, and discourse analysis of policy texts produced by NGOs, governments, and business and financial organisations, she has exposed how discourses in biodiversity conservation management are increasingly dominated by financial terms, categories and assumptions. She has pointed to the potential of these changes to intensify inequities through turning the natural environment into new forms of alienable property that may be taken over by elites. In particular, she has shown that the dominance of market economics in frameworks for determining value has resulted in the subjugation of other, non-economic, ways of defining value, particularly those associated with indigenous peoples and specific place-based use and value practices.

Sullivan has established research networks aimed at enhancing understandings of the socio-economic displacements that are occurring through these conservation strategies. Through a workshop in May 2008, funded by the Wenner-Gren Foundation for Anthropological Research and on which she was a Co-Investigator, she set up a network of researchers, practitioners and activists concerned with the environmental justice implications of biodiversity conservation policy and practice (see source 3). With colleagues in an AHRC-funded international research network on Spectacular Environmentalisms (2010-11), she developed a website to enhance public engagement with media representations of wildlife and ‘nature’ (source 4). She has been part of an international...
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group of scholars pioneering the analysis of ‘neoliberal conservation’ – the conservation of nature conducted through the expansion of capitalist market forms of value – a distinct form of what has become known in sociology, geography, political science and environmental anthropology as the ‘neoliberalisation of nature’ (ref. 4).

Sullivan’s expanding base of critical research on neoliberal conservation policy and its impact on local communities has, since her conference paper in 2010, become an important and authoritative resource for environmental activists and policy advisers.

3. References to the research

1. Sullivan, S. 2013 ‘Banking nature? The spectacular financialisation of environmental conservation’ Antipode 45 (1):198-217. This article is closely based on the paper given at the Lund conference 2010 which is now available on Sullivan’s own website (See corroborating source 1 in section 5).


Research grants:

- June-July 2008 On Bioculturalism and Shamanic Landscapes: Andes and Amazon Experiences. (£3,000) fieldwork grant from Department of Geography, Birkbeck.

- 2008 Problematizing Neoliberal Biodiversity Conservation: displaced and disobedient knowledge. Research grants from the Wenner-Gren Foundation for Anthropological Research (US $15,000) and the International Institute for Environment and Development (IIED), London (£4,000). Co-held with James Igoe, Dartmouth College, USA.

- 2010-2011 Spectacular Environmentalisms: Media, Celebrity and the Environment, an AHRC research network (AH/H039279/1) of which Dr Sullivan was a core member.

- 2012-2016 Human, Non-Human and Environmental Value Systems: An Impossible Frontier funded by the Leverhulme Trust (full award, £587,269; RP2012-V-041). With colleagues at Manchester University, Dartmouth College, USA, and the Centre for Civil Society, University of KwaZulu-Natal, South Africa. Sullivan is Co-Investigator

4. Details of the impact

Sullivan’s research has effectively challenged the increasing consensus that the ‘financialisation of nature’ is a way of addressing environmental problems, and has provided a widely used source of information and argument for critics campaigning against this approach. Sullivan’s conference presentation at Lund University, Sweden in May 2010, published on the conference website and subsequently as ‘Banking nature?’ (ref. 1), was quickly syndicated to environmental policy and advocacy websites. On Sullivan’s own website alone it has been viewed 1,195 times since June 2010.

Since the Lund conference, Sullivan’s research has steadily filtered into, and informed discussions on, ‘the financialisation of nature’ among campaigners and policy advisers, as evidenced in links to the conference paper from a number of policy and advocacy websites (source 1). The paper became a focus for online discussion facilitated by the Capital Institute on the theme ‘Can nature be monetized?’. Participants included renowned policy advisors on market-based approaches to environmental management, such as: the head of the EU/UN programme on The Economics of Ecosystems and Biodiversity (TEEB), Pavan Sukhdev; ecological economist, Robert Costanza; and the President and CEO of Ethical Markets Media, economist Hazel Henderson (source 2). In addition, the campaign website Just Conservation, which Sullivan helped set up, is cited by policy
Sullivan’s work is increasingly used as a source of material for critical thinking about the ‘financialisation of nature’ as a form of environmental management. In March 2012, she was one of a small number of academics to be invited to participate in a high-level policy Dialogue Seminar on ‘Biodiversity and Finance’ in Quito, Ecuador, run by the Secretariat for the UN Convention on Biological Diversity (CBD) and partners and involving several hundred policy makers from around the world. Organised to inform the international policy process for the CBD, the seminar brought together a range of international participants including: government negotiators; representatives of key financial organisations such as the World Bank; and representatives of international advocacy organisations, including the Third World Network (TWN). Sullivan’s Banking Nature? article (ref. 1) and other academic work, were amongst the texts selected by the conference organisers to inform policy debate and awareness in this area (source 5).

The TWN then invited Sullivan to write a booklet, ‘Financialisation, biodiversity conservation and equity’ about financing mechanisms in environmental policy (source 6). This has been available online since June 2012 and downloaded 1,891 times (as of 31 July 2013), and the TWN has also translated a summary of the booklet into Spanish to make it available to South American audiences. Some 480 copies have been distributed by the TWN at international environmental policy-making meetings including:

- to stakeholders at major international environmental meetings leading up to the Rio+20 Earth Summit in June 2012;
- at working group meetings of the United Nations Framework Convention on Climate Change (UNFCCC) (e.g. the Bonn UNFCCC Climate Change Conference, May 2012);
- at UN CBD meetings (including at the 4th Ad Hoc Open-Ended Working Group on Review of Implementation of the Convention (WGRI) in Montreal, May 2012);
- and at NGO strategy meetings on finance and development.

Subsequently, the booklet has been referred to in a United Nations CBD Discussion Paper, Safeguards for Scaling-up Biodiversity Finance and Possible Guiding Principles, for the 11th Conference of Parties to the UN CBD in Hyderabad, October 2012. It is also listed as one of four sources of ‘knowledge and reflections on the subject of the financialization of nature’in a special issue (#181, August 2012) of the World Rainforest Movement newsletter on the ‘financialisation of nature’ (reproduced at Climate Connections, the blog of the Global Ecology Justice Project) (source 7).

Sullivan’s contribution to the understanding of market-based approaches to biodiversity conservation has also been recognised and reinforced by the environmental think-tank, the Green House, which commissioned her to write a policy report (co-authored with Dr Mike Hannis, editor of The Land Magazine) on DEFRA’s biodiversity offsetting policy: Offsetting Nature? Habitat Banking and Biodiversity Offsets in the English Land Use Planning System (Dorset: Green House 2012) (source 8). This report has received many media citations, including as the first item of the ‘Conservation News’ section of British Wildlife Magazine (24(1) 10/2012) and in The ENDS Report (the online professional journal for environmental policy and business, no 459, May 2013). Consequently, Sullivan was interviewed as an expert informant in the preparation of a UK Parliamentary Office for Science and Technology policy briefing POSTnote on biodiversity offsetting and planning (October 2012) which references her work (source 9).

Recognition of Sullivan’s expertise in relation to the development of new markets in units of biodiversity conservation is evident in the interest in her research among broadcast and press journalists, including in British Wildlife Magazine, The Ends Report and Yale Environment 360. She has been interviewed for an episode on carbon trading in the Costing the Earth series, BBC Radio 4 (broadcast 17 March 2011), and acted as an advisor for Channel 4’s Dispatches on ‘Conservation’s Dirty Secrets’ (broadcast 20 June 2011).
Most recently the impact of Sullivan's research is evidenced by an invitation from the UN Secretariat for the Convention on Biological Diversity and the Norwegian Government (Directorate for Nature Management) to speak on a high-level plenary panel on *Trade-Offs in National Policies* at the 7th *Trondheim Conference on Biodiversity* (May 2013), to an audience of around 300 (source 10). This invitation-only event was directed at policymakers and experts in biodiversity and economic planning. As an indication of the standing of this invitation, other panel members included Sir Robert Watson, Co-Chair of the UK National Ecosystem Assessment, Pavan Sukhdev, leader of the UN programme on The Economics of Ecosystems and Biodiversity, and senior officials from the World Bank, UNDP, OECD and the environmental ministries of Bolivia and Guatemala. Since then, and following publication of a blog piece for the academic *Public Political Ecology Lab* (March 2013), the continuation of Sullivan's research impact is demonstrated by an invitation to write for the public blog of the international policy network, the Green Economy Coalition (with 36 tweets from this site since publication in July 2013) (source 11).

5. Sources to corroborate the impact

1. Sullivan’s Lund conference paper on [Sian Sullivan’s website](http://www.sian-sullivan.com) (where it registered 1180 downloads between June 2010 and July 2013) was linked to from policy and advocacy websites including: [The Energy Bulletin of the Post Carbon Institute](http://www.postcarbon.org); [Vancouver Island Watch Coalition](http://www.vancouverislandwatch.ca); and [Mostly Water](http://www.mostlywater.org).

2. Capital Institute online policy discussion in 2010 ‘Can nature be monetized?’

3. Campaign website [Just Conservation](http://www.justconservation.org) is cited by policy and popular forums, including [International Union for Conservation of Nature](http://www.iucn.org); [Samburuwatch](http://www.samburuwatch.org) and [Stop Thomson Safaris](http://www.stopthomson.com).

4. The [research-based study site](http://www.studyinggreen.com) (Studying Green) established by Sullivan and colleagues, and including an essay by Sullivan.


7. The reference to Sullivan’s booklet in: a) [the UN CBD discussion paper](http://www.cbd.int); and b) the World Rainforest Movement [newsletter](http://www.wrm.org) on the ‘financialisation of nature’, with the blog link here.


9. References to this and to Sullivan with Pawlczek (2011) (ref.3) can be found in the UK Parliamentary Office for Science and Technology [POSTnote](http://www.parliament.uk) 429 on Biodiversity Offsets and Planning, with references listed here.

10. Reporting from the [Trondheim Conference on Biodiversity](http://www.cbd.int) (05/2013) with evidence of Sullivan’s plenary panel contribution.

11. Public blog piece for the Green Economy Coalition is [here](http://www.greeneconomycoalition.org) (The invitation to write this was stimulated by Sullivan’s 03/13 blog piece on the [Public Political Ecology Lab](http://www.publicpoliticalecologylab.com)).