A NATURAL CAPITAL APPROACH TO VALUING BIODIVERSITY:

DETERMINING AN ECONOMIC VALUATION METHOD FOR WETLAND FARM BIRDS IN THE CAIRNGORMS NATIONAL PARK

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As the natural capital market has expanded in recent years, the importance of valuing biodiversity has increased. This dissertation reviews the existing methods of valuing biodiversity for entry into a natural capital market. This has been achieved by conducting interviews with key stakeholders within the industry, to review current methods of valuation, highlighting their successes and failures. Discussions have been aimed around the practicality of existing methods, their successes and drawbacks and how they can be applied operationally. I conclude by discussing the main themes that have been revealed through the interviews, relating to each existing method of valuation.