



NUMBERSFORNATURE
TRAINING INSTITUTE

**Economics & Finance *for*
Environmental Leadership**

**2021 Course
Report**



2021 International Course Report

Background

Conservation Strategy Fund's 2021 annual flagship course, [Economics & Finance for Environmental Leadership](#), concluded with 46 participants from 25 different countries representing 25 international organizations and institutions. Our virtual and online course was hosted as a part of the soft launch of CSF's [Numbers for Nature \(N4N\) Training Institute](#), the new online training arm of CSF through which we will increase our capacity-building efforts and extend our trainings to more people in more places than ever before.

"There is no single word that can explain how much I enjoyed the course. The instructors were extraordinary, and presented the materials in an easy-to-understand way. I would enjoy participating in another course, which takes participants through the practical aspects of doing environmental economics analysis and policy analysis."

- Philipo Lukumay, Monitoring Evaluation and Learning Specialist with the Nature Conservancy, Tanzania

With the extended reach of the [Numbers for Nature Training Institute](#), and our continued collaboration with the [Conservation Finance Alliance](#), we were able to engage course participants in learning how economic analysis and conservation finance can support more sustainable livelihoods, greener infrastructure and development projects, and community conservation efforts around the world.

Overall the course was a huge success, and provided the the invaluable opportunity to showcase our new platform and interact with participants while testing our new virtual and online workspace. In addition, by hosting our course virtually and online, we were able to reach conservation professionals working at the forefront of conservation and development challenges across the globe without the added travel costs to course participants, or to the environment.

"I can whole-heartedly say that this was a great experience. I think it's great that this course is carried out online rather than on-site because it allows more people to attend and reduces the carbon footprint from travel."

- Kerstin Brauner, Technical Advisor of Impact Mitigation and Biodiversity Offsets with the Wildlife Conservation Society, Laos

"The course was an excellent refresher! For anyone considering it, it provides a great introduction to environmental economics, policy and conservation finance! I would highly recommend it to anyone who is looking to expand their knowledge in these subjects! Added bonus: The instructors are amazing and the learning materials and platform are top notch!"

- Samantha D. Leone, Technical Assistant with Conservation Finance Alliance, USA

Our 2021 Participants

This year's international course brought together 46 participants from 25 different countries. Among those countries, Africa and Latin America were among the most represented regions, providing CSF with an opportunity to further expand our alumni network in critical areas and build momentum for a broader coalition of conservation professionals. In addition, participants hailed from 25 different organizations, including longtime collaborators like Conservation International, new startups such as the Intrinsic Value Exchange, and academic institutions like the University of the Witwatersrand.

Through a combination of pre-recorded lectures, live sessions, interactive games, and group exercises, participants gained a better understanding of how economic analysis and conservation finance can safeguard our shared spaces and limited natural resources. Our 2021 cohort was a diverse group of working professionals with different backgrounds in applied economic analysis and conservation issues, including policy officers, technical advisors, program directors, researchers, PHD students, specialists, and more. Common among all of our course participants, though, was a shared passion for environmental issues and a belief that economics and finance can help shape a better future for all of us.

Organizations Represented

African Wildlife Foundation	INES-RUHENGERI
Amazon Environmental Research Institute (IPAM)	Intrinsic Value Exchange
Atelier Aftab	Kenya Wildlife Service
BIO-INNOVATIONS COMPANY LTD	Marine Stewardship Council (MSC)
BIOFUND	South African National Biodiversity Institute (SANBI)
Belize Red Cross	The Nature Conservancy (TNC)
Chinese Academy of Fishery Sciences	United Nations Environment Programme (UNEP)
Conservation Finance Alliance (CFA)	University of the Witwatersrand
Conservation International (CI)	West Africa Regional Platform for Natural Capital
Cross River State Ministry of Environment	Wildlife Conservation Society (WCS)
FONPLATA	World Wide Fund for Nature (WWF)
Forestry Commission	
Grumeti Fund	

2021 Participant Spotlights

Learn what motivated a few of our 2021 course participants to enroll in our 2021 annual international course, [Economics & Finance for Environmental Leadership](#).



"I am taking this course as a conservation leader in my community. I need to get a clear understanding of conservation finance and economics in order to apply my skills and knowledge to grow my organization."

- Jessie Young, Project Manager for Disaster Preparedness with the Belize Red Cross & President of the Community Baboon Sanctuary Women's Conservation Group, Belize

"We are increasingly faced by a challenge to ensure people and wildlife can coexist more harmoniously. To attain that objective is a daunting task that requires effective leadership. I hope to reinforce my understanding of key economics and financial principles and tools, as we strive to better understand and effectively reverse drivers of undesirable change, and ultimately champion stakeholders towards better, more win-win outcomes."

- Noel Mbise, General Manager of Research & Community with the Grumeti Fund, Tanzania



"I am taking this course to advance my technical knowledge on environmental economics and natural resource economics in order to support project development and decision making on the following topics: payments for environmental service schemes, sustainable and zero deforestation agriculture scenarios, environmental policy and environmental/sustainable finance."

- Pedro Nogueira, Researcher with the Amazon Environmental Research Institute (IPAM), Brazil

"I want to better understand how different and creative finance mechanisms can bring in more funding for equitable conservation policy. I hope to learn more about the creation and development of economic incentives to drive desired outcomes."

- TiffanyChoe, Conservation Funding Associate with The Nature Conservancy, USA



"I am taking this course to improve my professional skills in the field of sustainable finance, but also in the spirit of meeting people from all over the world, who also face challenges related to sustainable finance and perhaps share experiences and learn from each other."

- Yobana Insua Rojas, Sustainable Markets & Finance Office with the Paraguay World Wildlife Fund (WWF), Paraguay

Lively discussion sessions with instructors ranged from the parallels between creating incentives for climate change action and COVID-19 vaccinations, to creating enduring livelihoods and well-being for local communities who often miss out on the benefits of nature tourism. Interactive experimental games exploring topics such as supply and demand, game theory, and open access resources helped participants understand some of the economic forces underlying environmental problems.

In addition, individual and group exercises gave participants the opportunity to dive deeper into topics such as tradeable permits, infrastructure project feasibility, finance solutions, and economic incentive design. Social networking events throughout the course also helped our globally dispersed participants feel connected and gave them a chance to share challenges and explore solutions to sustainability challenges in their countries. Some of our participants even informally scheduled an additional discussion focused on carbon markets to supplement the course's daily live sessions. Looking forward, our course participants are already excited to use what they have learned in their own work to make a tangible difference in their home countries and for their local communities.

“I have already started sharing what I learned with my colleagues. Currently, I am looking at leading webinars for my workplace, where I can share what I have learned with others. Also, I plan to apply the knowledge I acquired in this course directly to my conservation work, particularly in my interactions with policymakers, the private sector, and government entities. I am definitely better prepared to supervise or provide important feedback on my external consultants' studies on ecosystems services and biodiversity in general.”

- Maxene Atis, Haiti Program Director with the Nature Conservancy, USA

Meet the Team

CSF's international course is taught by experts in environmental economics with extensive field experience and an in-depth understanding of real-world conservation challenges. Our instructors are drawn from CSF staff, as well as from leading academic and international institutions. In 2021, we had a diverse teaching staff of four core faculty members, two dedicated CSF support staff, and a host of gifted guest speakers.

Instructors

Kim Bonine - Training Director, Conservation Strategy Fund



Kim leads CSF's Numbers for Nature Training Institute and Economics for Environmental Leadership training program, with activities in over 40 countries and five continents. Over the past 20 years, she has led the design and implementation of environmental economics courses and analysis projects in Africa, Asia, the Pacific and North and South America on themes such as wildlife conservation, infrastructure development, fisheries management, tourism economics, and sustainable livelihoods. Kim holds a MS in Earth Systems and a BA in Human Biology, both from Stanford University.

David Johnson - Lecturer, University of Wisconsin-Madison



David is currently a Senior Lecturer in the Economics Department at the University of Wisconsin-Madison. Prior to Wisconsin, he taught microeconomics, macroeconomics, development economics and environmental economics at Wellesley College and at Harvard University, Stanford University, and Duke University. He has received wide recognition for his teaching talent and animated style, and strives to make his courses interesting, important and relevant. David has been teaching in CSF courses since 2004.

Corbett Grainger – Associate Professor, University of Wisconsin-Madison



Corbett is an Associate Professor in the Agricultural & Applied Economics Department at the University of Wisconsin. His research focuses on understanding the distributional effects of regulations, property rights and institutions, as well as the political economy of environmental and natural resource policy. Applications of his research include ambient air pollution, climate change and rights-based management of marine fisheries. Corbett holds a PhD in Economics from the University of California, Santa Barbara, and a MS in Applied Economics from the University of Minnesota.

David Meyers – Executive Director, Conservation Finance Alliance



David is an environmental finance expert and entrepreneur with more than 25 years of experience in the field. He is currently the Executive Director of the Conservation Finance Alliance. From 2012-2018, David was a Senior Technical Advisor for the BIOFIN/UNDP project. David spent well over a decade in Madagascar and helped the country plan and execute a doubling of the area under conservation. He holds a PhD in Biological Anthropology and Anatomy from Duke University, and an MBA from the Yale School of Management.

Course Staff

Natalia Sanin – Course Coordinator and Facilitator



A native of Colombia, Natalia studied biology in her hometown, Medellin, and holds a master's degree in Conservation Leadership from the University of Cambridge. Her interests range from strategic planning and co-management of protected areas and conservation programs to community-based conservation and shared governance, with an emphasis in participative processes, sustainable livelihoods, gender and community empowerment, post-conflict and environment in Colombia, environmental economics, sustainable technologies, and alliances for conservation.

Lizzie Williamson – Course Facilitator and Tech Support



Lizzie is an honors student at American University majoring in International Studies with a focus on global sustainability and development. As a part of her undergraduate studies, she is currently researching the environmental and economic impacts of the mass tourism industry in the Caribbean. Lizzie joined Conservation Strategy Fund as an intern in January 2021 and is also a solar ambassador for the U.S. non-profit, RE-volv.

Curriculum

Our international 2021 course provided participants with a solid foundation in economic theory, along with a grounded understanding of economic analysis tools, contemporary financial mechanisms, and environmental policy instruments. With our new platform and virtual and online format, our course offered participants the opportunity to watch pre-recorded lectures, attend live interactive office hours, experience virtual games and exercises with their peers, and network and connect with their diverse 2021 cohort, instructors, and CSF staff.

Course Topics

Economic Fundamentals

- Key economic concepts
- Market theory: supply, demand, market equilibrium, and competition
- Why markets are inefficient when it comes to environmental protection: externalities, market failures, property rights, and public goods

Natural Resource Economics

- Capital theory: how the time value of money and interest rates influence the use of natural resources
- Behavior and incentives: game theory, open access and management of common resources
- Economics of renewable resources: forestry and fisheries economics, management and policy

Ecosystem Services and Environmental Valuation

- Links between ecosystems services and human benefits
- Environmental values and valuation methods, including best practices and lessons learned
- Case study examples of valuation studies to influence policy decisions

Cost-Benefit Analysis

- Overview and framework
- Financial versus economic analysis, including incorporation of externalities and sensitivity analysis
- Case study examples evaluating the economic feasibility of small-scale and large-scale projects

Conservation Finance Solutions

- Finance solutions framework and systems thinking
- Public and private sector finance solutions
- Scalable solutions and emerging tools and opportunities
- Sustainable livelihoods and impact investment

Environmental Policy

- Environmental policy instruments and evaluation criteria
- Command and control regulation versus economic incentives and market-based instruments
- Economics of illegal behavior, including wildlife poaching

Course Evaluations

- 86% of surveyed respondents were very satisfied with the course value
- 90% of surveyed respondents were very satisfied with the course topics and content
- 86% of course participants rated the course platform accessible and easy to use
- More than 90% of course participants reported that our course staff were responsive, knowledgeable, and helpful

Overall value of the course	4.8
Course topics and content	4.9
Course facilitation, organization, and communication	4.9
Course faculty	4.8



“The platform we used was so intuitive and easy to understand that I didn’t feel like the tutorials and guides were even necessary. One of the best courses I’ve ever done and what I learned will stay with me for life.”

- Hannah de Villiers, MSc Candidate & Freelancer for the Endangered Wildlife Trust with the University of the Witwatersrand, South Africa

“This course has been worth every dollar, and so much more. The knowledge I have acquired is invaluable not just to me, but to my organization the African Wildlife Foundation, and ultimately, to conservation as a whole.”

- Indekhwa (Joy) Anangwe, Senior Policy Officer with the African Wildlife Foundation, Kenya

Launching the Numbers for Nature Training Institute (N4N)

Our 2021 Course offered our training staff the unique opportunity to introduce our new online interactive learning platform in real time, and with real students! Overall, our participants found the new platform to be intuitive and easy to use, suggesting they would recommend our course to others in the field who are interested in upskilling their knowledge of conservation economics and finance. In addition, the soft launch of the course on this new platform will help guide future virtual iterations of CSF's international course, including extending the course length and providing more opportunities for quality discussion among course participants and instructors.

The training team is already looking forward to the official launch of CSF's [Numbers for Nature \(N4N\) Training Institute in March 2022](#), when we will introduce our new course offerings and resources for self-paced learning in a host of critical interest areas such as fisheries and marine management, ecosystem service valuation, financial mechanisms for protected areas, and more!