1. ***Systems transformation***
   What are the fundamental systems transformations needed to halt nature degradation, reverse loss and manage risk, while eradicating poverty, ensuring food security for a growing population, securing livelihoods and promoting resilience?

Nature is the engine of everything we do in our world. Alongside climate change, the continued degradation of nature with its associated biodiversity loss is the greatest risk humanity faces today. Biodiversity is related intimately with resilience of ecosystems (e.g. disease regulation), food security, poverty, and local and global economic stability. The loss of biodiversity thus has a direct impact on the management of disaster risks and countries' economies. In the last 50 years alone, significantly more resources have been allocated to expenditures harming biodiversity than to conserving it. For example, compared with the estimated USD 78-91 billion current allocated annually to global biodiversity conservation, expenditure harmful to biodiversity has been estimated at USD 500 billion annually on support to agriculture and fisheries activities alone. This misallocation of resources generates large inefficiencies that lower humanity's wellbeing, generating more poverty and decreasing the resilience of economic systems. Purely from an economic standpoint, continuing at current levels of biodiversity conservation funding will lead to economic losses, estimated conservatively at more than USD 500 billion dollars annually in terms of reduced economic growth (0.67 percent of global GDP annually). Given the size of this threat, there is thus a compelling economic argument to take ambitious and early action to significantly and rapidly increase the funding allocated for biodiversity conservation. Failure to do so will have significant global economic costs.

There are significantly higher returns on investment in biodiversity conservation (a form of natural capital asset) compared with other types of assets (e.g. physical or human capital). Recent analyses have shown that the financial cost of undertaking highly targeted conservation measures is not prohibitively high in terms of the percentage of global GDP, and can achieve significant "bang for the buck", indicating major opportunities to achieve cost efficiencies. For example, expanding protected areas from current levels to 30 percent by 2030 is expected to generate net global financial and social benefits during the next 3 decades. With adequate funding of conservation, and taking into account the huge benefits that ecosystem services provide to the global community, the world could expect positive net gains of more than USD 700 billion annually by 2050. Not all countries or even regions in each country reap the same benefits, nor incur the same opportunity costs, from increasing investment in conservation. Low-income countries have the highest potential to produce the most conservation, and are thus the ones that need the highest level of investment. Improving funding mechanisms and their financial resources, like the Global Environmental Facility (GEF), could increase efficiency and return on investments from mobilizing more resources for biodiversity conservation. And if a more ambitious biodiversity-positive growth trajectory is followed in future years, raising the currently inadequate levels of funding today, the world could expect lower financial needs overall. Data has improved and research increased significantly compared to a decade ago, but to be able to accomplish this transformation, significantly more data from countries and global research is needed. More and better data, and more research will provide more accurate assessments on the effectiveness and efficiency of how resources are utilized, costs and benefits from nature, and the economic impact from loss of biodiversity.

The Panel of Experts on resource mobilization for the Convention on Biodiversity's post-2020 global biodiversity framework has estimated that the annual global resources needed for conservation over the next decade should be at least 2 to 4 times higher (at a minimum) than current levels, and has recommended the need of a more comprehensive and strategic approach to resource mobilization,

giving equal attention to reduction and reallocation of resources harming biodiversity (including but not limited to subsidies) and to more effective and efficient use of resources (e.g through partnerships, better governance and planning, and capacity building), alongside a significant increase in the generation of resources for biodiversity-positive outcomes. This includes an increase in biodiversity co-benefits within funding for climate change and for the achievement of the Sustainable Development Goals more broadly. This three-pronged approach might not only be able to bend the curve of biodiversity loss by 2030, but could potentially support an increase in biological diversity globally by 2050. Increasing biodiversity would help reduce poverty, promote economic resilience, and reduce many risks linked to local economies.

2. ***Specific actions to drive transformation***
   Please describe 2-3 specific, promising actions at different levels that can drive these systems transformations. These actions could relate for instance to scaling up the use of nature-based solutions, sustainable consumption and production, or other approaches. How have these actions helped (or how *could* they help) break down siloes, support the systemic management of risk, and trigger positive changes in society? How can co-benefits between actions be maximized and the risk in trade-offs stemming from these actions (i.e. negative impacts on other aspects of the 2030 Agenda) managed?

To bend the curve of biodiversity loss, a new framework for biodiversity conservation that encompasses a sufficiently ambitious strategic approach to resource mobilization and financial resources needs to be implemented as soon as possible. The Panel of Experts on resource mobilization for the post-2020 global biodiversity framework is providing recommendations on how best to approach resource mobilization in a systemic manner, in order to best support the goals of the CBD and the implementation of the post-2020 global biodiversity framework. This strategic approach is built around three interconnected and complementary components:(i) Reducing or redirecting resources causing harm to biodiversity; (ii) Generating additional resources from all sources; and (iii) Enhancing the effectiveness and efficiency of resource use.

Reducing or redirecting resources causing harm to biodiversity addresses the main drivers of biodiversity-harmful activities and investments, through the use of standards and guidelines, as well as regulatory and economic instruments. It requires avoiding, scaling-back and redirecting expenditures in the public and private sector, including but not limited to harmful subsidies, which will in turn reduce the need for resources to conserve and restore biodiversity.
Generating additional resources from all sources considers the importance of domestic and international sources of funding, from both the private and public sector. Scaling up resources will require increasing flows that are directed primarily towards biodiversity, as well as identifying and increasing biodiversity co-benefits from funding intended primarily to achieve other objectives, notably climate change and the SDGs. Finally, *enhancing the effectiveness and efficiency of resources use* recognises the importance of factors such as sound governance and planning; capacity building; the creation of platforms and partnerships; the effective design and uptake of international development finance; and effective monitoring, reporting and review of results. These enabling actions can ensure that mobilised resources are used wisely, and support efforts to reduce or redirect resources causing harm to biodiversity.

3. ***Means of implementation and the global partnership for development (SDG 17):***

Achieving the 2030 Agenda relies on a combination of means of implementation to catalyse action and engagement, harness synergies and reduce tradeoffs. Please discuss the means of implementation, including finance, partnerships, and capacity building, needed to make the necessary transformations. How can science, technology and innovation (STI), including social innovation and local and indigenous knowledge, be mobilized to advance these transformations?

Resource mobilization is central to achieve the goals of the CBD and the 2030 Agenda. A meaningful approach to resource mobilization will require transformative, inclusive and equitable change across economies and society. A strategic approach to resource mobilization is described briefly above.

Key actions for reducing or redirecting resources causing harm to biodiversity include:

- Ensure that, at the very least, government budgets in all sectors and at all levels cause no net harm to biodiversity
- Eliminate or reform incentives, including subsidies, that are harmful to biodiversity; develop and scale up disincentives for actions that are harmful to biodiversity; and develop and scale up incentives to encourage biodiversity-positive actions
- Incorporate biodiversity impacts, dependencies and risks into the finance sector to reduce harm caused by investment decisions
- Integrate biodiversity into business models, operations and practices to reduce harm to biodiversity and ecosystems
- Ensure that international development finance, including climate and other development finance, results in at least no net harm to biodiversity

With respect to generating additional resources from all sources, key actions include:

- Increase domestic public expenditure, both direct and indirect, for biodiversity conservation, management and sustainable use
- Increase private sector (business and finance) investment in biodiversity-positive projects, including by addressing barriers for investors and project developers
- Increase direct and indirect biodiversity-related international development finance, including climate and other development finance.
- Enhance the implementation of access and benefit-sharing agreements

Finally, with respect to enhancing the effectiveness and efficiency of resource use, the following actions will be important:

- Ensure good governance and planning within the public sector
- Create effective partnerships and platforms to support policy coherence, shared learning and the creation of joint approaches
- Enhance capacity-building, technical assistance and technological cooperation, on a sustained basis
- Enhance the effectiveness and efficiency of the flow and uptake of international development finance
- Improve monitoring and reporting processes for resource mobilization

All these transformative changes proposed must be inclusive and equitable. All societal actors have a role to play in resource mobilisation, with important roles for the public sector at all levels, as well as the

private sector, including business, civil society, academia, NGOs, charities and foundations, individuals and communities. Special attention should be paid to public involvement, including indigenous peoples and local communities, youth, women, lower-income households, and the most impacted communities. This should be supported by devising targeted measures to address any potentially regressive impact on the distribution of income and assets, and implementation of these measures together with the policy actions for biodiversity conservation, sustainable use and restoration. Biodiversity and ecosystem service benefits should be shared equitably across society, with the rights of future generations in mind.

A stronger engagement by the private sector and the finance sector will be imperative going forward. There is an important role for the public sector here, in creating an enabling environment, rules, regulations and markets, in order to shift behaviour in these sectors.

Mainstreaming is a fundamental approach to all three components of resource mobilisation described above. for biodiversity. For example, mainstreaming biodiversity within the finance sector, via assessments of dependencies, impacts and risks, helps to reduce biodiversity loss and the subsequent costs; mainstreaming biodiversity into government budgets and policies across a range of economic sectors can ensure co-benefits which result in increased resources for biodiversity; and mainstreaming biodiversity into national development plans provides a strong starting point for achieving greater policy coherence and correspondingly higher efficiency of resource use, through a whole-of-government approach.

These efforts will benefit from continued work on assessing and communicating the value of biodiversity, including the important role of biodiversity in poverty reduction, health, the provision of clean water, food and shelter, supporting livelihoods and increasing resilience to shocks, among others.

4. ***Covid-19 crisis***
   What does the Covid-19 crisis reveal about the human-nature relationship and systemic risk creation? How can nature-based solutions contribute to a post-COVID-19 economic and social recovery that is more sustainable, equitable and resilient? What immediate and medium-term steps are needed to ensure that the post-COVID-19 economic and social recovery is sustainable, equitable and resilient. How can we redirect financial flows and direct recovery efforts to create better outcomes for people, prosperity and planet?

The world is facing the biggest global pandemic of the last hundred years with an enormous number of human lives lost and huge global economic costs. But this catastrophe is not unexpected. The frequency and economic impact from emerging infectious diseases have increased exponentially in the last five decades. The last 10 years have seen devastating outbreaks of Ebola in West Africa, the emergence of infectious diseases such as MERS in the Middle East, and the spread of Zika virus in South, Central, and North America. The global economic impact of each of these outbreaks has been extremely large. For example, the worldwide costs from SARS were estimated to be more than USD 30 billion dollars. In West Africa alone, it was estimated that the 2014 Ebola outbreak had an economic impact higher than USD 53 billion dollars. The current COVID-19 pandemic is costing trillion of dollars to the global economy and we keep counting. There is consensus in the scientific community that the rise in the frequency of these zoonotic disease outbreaks with pandemic potential has been linked directly to changes in socio-economic (e.g. wildlife trade), environmental (e.g. pollution), and ecological factors like the loss of biodiversity, especially from forest degradation.

Although the global community is concentrating its efforts on the immediate health and economic threats from COVID-19, it should not lose sight of the long run risks and economic costs arising from future pandemics due to biodiversity loss. More than ever, assessments on the economics of biodiversity and epidemics are extremely relevant. Unprecedented levels of investment around the world will be needed to recover from the economic crisis generated by this pandemic. A good starting point will be to include in any recovery efforts the necessary investments in biodiversity conservation to reduce the risk and build human and economic resilience from future pandemics. Nature-based solutions that look to reduce land use change in places where wildlife biodiversity is high, and which reverse negative trends in wildlife trade, agricultural intensification, and human consumption and production that drive biodiversity loss, would reduce the risk of emergence of future pandemics.

The rest of the global community needs to recognise and act on the idea that recurrent and no-borders-constrained emerging infectious diseases like COVID-19 are linked to nature degradation. Eliminating the virus in our own countries will not reduce the risk and potential economic impact that comes with it from a virus arriving from other countries – what economists called a "global public bad". Thus the solutions should come from a coordinated global response. Prevention is better than cure, and globally coordinated investment policies, focused for example on biodiversity conservation or global public health that seek to reduce the underlying drivers and risk of pandemics before they emerge, have been shown to be more cost-effective than investment policies that seek to mitigate the impact of pandemics after they emerge. These global investments need to be given priority and implemented as soon as possible to reduce the risk of future pandemics and their enormous economic loss.

There is the need of a more efficient and larger global mechanism to provide these necessary funds to invest not only in recovery response after disease outbreaks but also in increasing capacity for disease prevention based on global risks. This global mechanism could serve as an insurance with the capacity to provide an immediate response during outbreaks but also could serve to mobilize resources to developing countries. Investing in post-COVID-19 economic and social recovery efforts in low-income countries should be a priority, and will help to lower the risk and economic impact to high-income countries from future pandemics.