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Review: Green Growth That Works: Natural Capital Policy and Finance Mechanisms around the World

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Mandle, Lisa Ann, Ouyang, Zhiyun, Salzman, James Edwin, and Daily, Gretchen Cara, Eds. *Green Growth That Works: Natural Capital Policy and Finance Mechanisms around the World.* Washington, D.C.: Island Press, 2019; 336pp. ISBN: 9781642830033, paperback, US$35.00.

Green growth can lead to natural capital that in turn can secure life-support systems, such as fertile soils, forests, coastal marshes, and farmland. *Green Growth That Works: Natural Capital Policy and Finance Mechanisms around the World*, uses case studies to demonstrate how finance and policy tools are being used worldwide to increase natural capital. Countries, such as the United Kingdom, China, and Costa Rica, promote new sources of capital growth that generate pathways to green growth and sustainability. The studies emphasize that no one is secure from our current path of depleting natural capital, and often incorporate the work of environmental organizations to help move human actions toward sustainability.

The book is a practical guide designed to show "… how policies and finance mechanisms have been implemented in the real world, across a diversity of contexts, in order to help secure and enhance natural capital and ecosystem service benefits on the pathway toward inclusive green growth" (p. 7). Key players include governments, businesses, landowners, and non-governmental organizations. Government payment programs for ecosystem services for conservation easement, "are one of the longest-standing and most widespread mechanisms for securing and enhancing natural capital" (p. 61). Other examples include impact investing where investors make financial contributions which provide funding to ecosystem service providers, PES (Payment for Ecosystem Services) that provide flexible payments for ecosystem services, and certification, which rewards producers that adopt sustainable means of production and allow consumers to seek social values through their purchases.

Cities are able to incorporate natural capital into urban planning. Urban green space can provide multiple benefits: efficient water management, food production, recreation opportunities, and the protection of biodiversity. Nature-based solutions rely on natural systems to address challenges, such as climate change, environmental degradation, and natural disasters. Solutions vary and are adaptable, for example, green roofs, kitchen gardens, and urban farming.

Green Growth is edited by Lisa Mandle, lead scientist at the Natural Capital Project at Stanford University, Zhiyun Ouyang, professor and director of the Research Center for Eco-Environmental Sciences, Chinese Academy of Sciences, James Salzman, Donald Bren Distinguished Professor of Environmental Law with joint appointments at the UCLA School of Law and the Bren School of Environmental Science and Management, and Gretchen C. Daily, Bing Professor of Environmental Science at Stanford University. The seventy-one contributors come from the natural and social sciences, government, private companies, financial institutions, and civil society organizations. The book is for readers interested in biological diversity and sustainability, as well as activists who would like to know more about inclusive green growth. Recommended for large public and academic libraries with environmental collections.

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