

# Conservation accord: Corporate incentives

In their Perspective “How to pay for saving biodiversity” (4 May, p. 486), E. B. Barbier and colleagues suggest that corporations should support global biodiversity conservation. They propose an international policy, similar to the Paris Climate Change Agreement, alongside an objective of conserving 50% of all habitats [“Half Earth” (1)]. They suggest that corporations that benefit directly from increased biodiversity could buy into this agreement and help finance conservation efforts. We agree that corporations can play a larger role in conserving biodiversity. However, direct benefit is not the best incentive for corporations, and the Half Earth concept is not the best goal.

Simply suggesting that corporations finance conservation, in part because certain sectors stand to gain directly, is dangerous. Even if a sector benefitted overall, buy-in would be substantially eroded wherever this did not visibly translate into benefits for individual corporations, or more critically operational units within corporations. This argument could also marginalize action on biodiversity as a corporate social responsibility initiative, thereby diverting corporations’ attention from addressing their environmental impacts and comprehensively managing their biodiversity risks (2, 3). Corporations will be motivated to take effective, large-scale action only when biodiversity loss is perceived as a material risk to operations (including financial losses and damage to reputation) (4), not just as the opportunity for direct financial gain as Barbier and colleagues suggest. This will require stronger external market forces, such as environmental regulation, financial incentives, and public pressure, and the translation of science-based approaches to support businesses in measuring and evaluating business operations’ impacts on biodiversity (3, 4, 5).

Barbier *et al.* also fail to acknowledge scientific criticism of the Half Earth concept (1, 6), which could make it a hard sell to corporations attempting to manage risk. More appealing might be a “no net loss or better” objective (7), integrating both existing international biodiversity targets (8) and those already adopted by leading corporations (9).

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