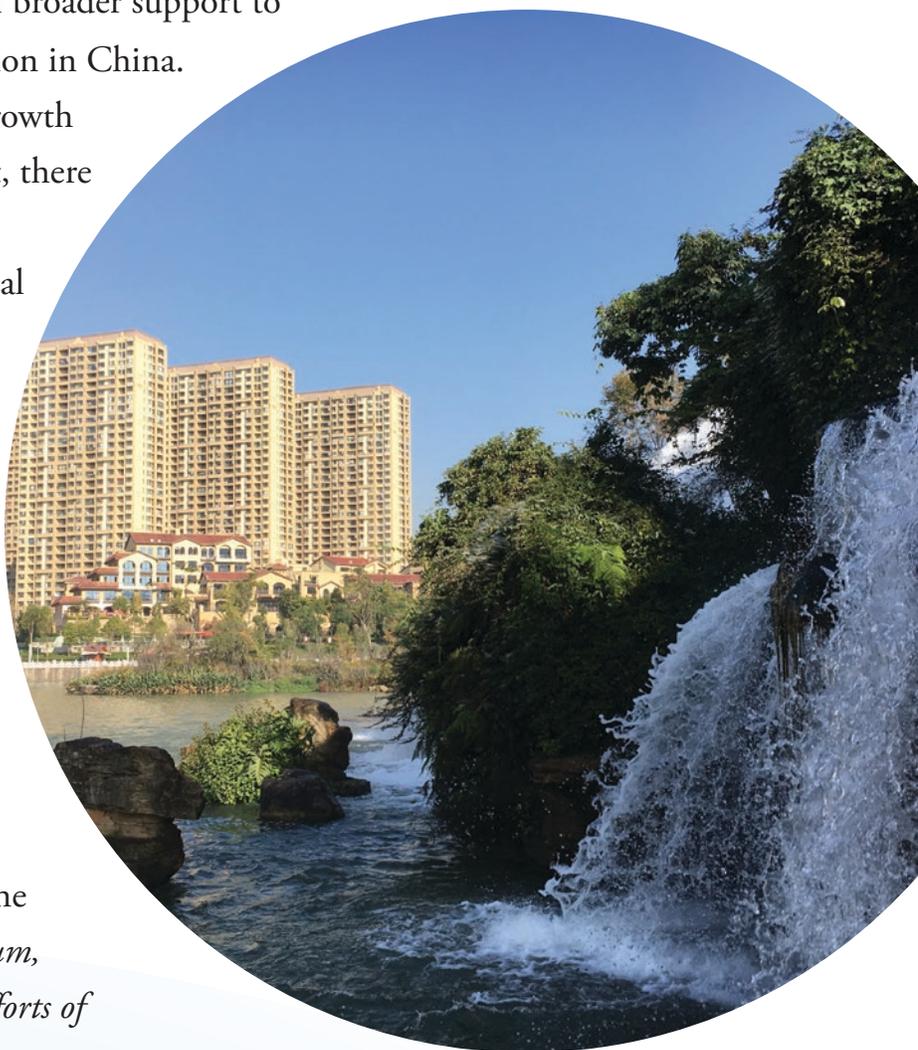


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Evaluating and Realizing the Value of Water in the Construction of an Ecological Civilization for China

The World Bank and the Development Research Center of the State Council are collaborating on an exciting new initiative to provide an evidence-based framework for identifying, evaluating and realizing the value of water. This is part of broader support to the construction of an ecological civilization in China.

As China transitions from a traditional growth model to high-quality green development, there is a renewed focus on resource efficiency, environmental sustainability and ecological conservation. Water is central to this transition and the realization of an ecological civilization. Despite being the world's second-largest economy and most populous country, China possesses only six percent of the world's freshwater, with the availability per capita only one-fourth of the global average. President Xi Jinping has re-affirmed the importance of water and provided clear direction in emphasizing the *“priority on water-saving, spatial equilibrium, systematic governance, and the combined efforts of government and the market.”*



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Water carries multiple values and meanings. While universal access to safe water and sanitation is a cornerstone of socio-economic development, such values may also be cultural, spiritual, economic, environmental, ecological or social and found in the heritage of water in language, norms and artefacts. Valuing water therefore requires recognizing the full range of direct and indirect benefits, along with the risks associated with water.

In response to the increasing pressures on the world's water resources, the United Nations and the World Bank Group convened a High Level Panel on Water (HLPW) to provide a New Agenda for Water Action. The HLPW urges a new approach to understanding, valuing and managing water. In support of the water-related goals of the 2030 Agenda for Sustainable Development, the HLPW articulates: (i) a foundation for action; (ii) leading an integrated agenda at the local, country and regional levels; and (iii) catalyzing change, building partnerships and international cooperation at the global level. Specifically, the HLPW recommends:

- (i) *Recognize and Embrace Water's Multiple Values.*
- (ii) *Reconcile Values and Build Trust.*
- (iii) *Protect the Sources.*
- (iv) *Educate to Empower.*
- (v) *Invest and Innovate.*

Making all the values of water explicit gives recognition to dimensions that are easily overlooked. This requires more than the traditional cost-benefit analyses and is necessary to make collective decisions and trade-offs. Identifying, evaluating and realizing the value of water in the construction of an ecological civilization for China means

improving the underlying methods for valuing water. These can help balance the multiple uses and services provided by water and inform decisions about the allocation of water to maximise well-being.

The identification, evaluation and realization of the value of water in support of the construction of an ecological civilization in China is being pursued through four phases.

Phase 1 is aimed at systematically identifying the values associated with water, from economic, ecological, environmental, social, cultural and related aspects.

Phase 2 is aimed at adopting methodologies for evaluating the values associated with water in support of the construction of an ecological civilization, including a series of case studies.

Phase 3 is aimed at developing agreed mechanisms and models for realizing the value of water and supporting the construction of an ecological civilization.

Phase 4 is aimed at disseminating the outcomes along with experiences and examples of identifying, evaluating and realizing the value of water.

An Advisory Committee of eminent experts in the relevant fields will provide strategic guidance and advice during implementation, while a Steering Committee comprised of representatives from relevant government ministries and agencies, along with representatives from the World Bank, will oversee implementation of the various activities.

For more information please contact: Dr. Marcus Wishart (mwishart@worldbank.org) or Dr. Gu Shuzhong (2013735800@qq.com).

Connect with the Water Global Practice

 www.worldbank.org/water  worldbankwater@worldbank.org  [@worldbankwater](https://twitter.com/worldbankwater)  blogs.worldbank.org/water

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