

Highlights from the People, Planet, Prosperity Project Country Pilots: Philippines and Sri Lanka



28 March 2025

12:00 – 14:00 Manila time (GMT+8)

Hybrid | Rm 6A609, ADB HQ, Manila, Philippines

Register via [Zoom](#)

(Meeting ID: 946 2372 4430 | Passcode: AFNR2025)

Background

Despite growing recognition that healthy, functioning ecosystems are fundamental to achieving food, water and nutrition security, poverty reduction, and sustainable development, the values provided by nature are not widely integrated into policy and investment decisions. Mechanisms that facilitate this integration and resources for nature protection and restoration are a critical component of effective human development programs.

As part of the People, Planet, Prosperity Project (3Ps), the Asian Development Bank (ADB) worked with the Stanford University's Natural Capital Project to co-develop natural capital approaches in ADB member countries to directly inform policy and investment decisions and help secure each country's natural capital in support of their development goals. Natural capital approaches make explicit nature's benefits to people so that they can be incorporated into decisions and motivate investments in ecosystems, improving the well-being of both people and nature. These approaches were piloted in five Asia Pacific countries – Armenia, the People's Republic of China, the Cook Islands, the Philippines and Sri Lanka – involving multilateral development bank leaders, local government partners, and local experts to inform specific, priority policy or finance decisions.

The pilot countries, supported by the project teams, are further developing technical and policy capacity across their governments and other relevant institutions for implementing natural capital approaches in future work. This three-part Natural Capital webinar series is part of the effort to share lessons learned across these countries and beyond, with the goal of scaling up these approaches around the world. ADB is planning to institutionalize natural capital assessments as crucial, upstream work to inform downstream planning, policy, and investments. ADB is further developing operational support and finance opportunities for mainstreaming natural capital approaches within member countries.

Philippines

The pilot study focused on the Sto. Tomas Watershed in Zambales, where it applied the InVEST model suite to measure the supply of critical ecosystem services by forests and agroforestry areas, riparian zones, and lahar-affected lands of the watershed. Different valuation techniques were then applied to monetize key eco-services such as water provisioning, sediment retention, and carbon sequestration derived from the watershed. The work in the Santo Tomas Watershed provided valuable insights, yet additional watersheds are needed to validate the methodology and finalize the blueprint. The Department of Environment and Natural Resources (DENR) has already identified other priority watersheds (e.g., Palawig watershed in Region 2) where the improvement of the integrated watershed management could be used to test and finalize the blueprint.

Sri Lanka

The Sri Lanka pilot aimed to enhance watershed investment programs through natural capital approaches, supporting both water and energy security and sustainable livelihoods. By modeling ecosystem services and conducting an optimization analysis, the pilot focused on understanding optimal upstream land use in the Mahaweli watershed, in order to reduce soil loss and resulting sedimentation in downstream reservoirs, dams, and irrigation canals. This effort supports potential future investments in sustainable land use, and policy and financial mechanisms like green bonds and carbon credits. The team also engaged local partners from government, academic institutions, and multilateral development banks in training and capacity development activities, laying the groundwork for long-term mainstreaming of natural capital approaches in the country.

Objectives

The webinar aims to:

- provide an understanding of how natural capital approaches can be mainstreamed as an important upstream component of development planning;
- illustrate how natural capital assessments were developed within the Philippines and Sri Lanka pilots to yield policy relevant information;
- share highlights and lessons learned from both the analytical and capacity development components of the projects; and
- discuss integration of natural capital approaches within ADB and across member countries.

Participants

The webinar invites representatives from the following organizations engaged in agriculture, food security, natural resources, and rural development:

- government and intergovernmental organizations
- multilateral and bilateral development institutions
- private firms engaged in the agriculture and food business
- research and development institutions, think tanks, and centers of excellence
- NGOs, civil society and advocacy organizations, other individuals and organizations interested and/or engaged in agriculture and natural resources.

Program

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| Moderator: Narayan Iyer , Principal Natural Resources and Agriculture Specialist, Agriculture, Food, Nature and Rural Development Sector Office (SG-AFNR), Sectors Department 2, ADB | |
| 12:00 – 12:05 | Introduction and Overview of People, Planet, Prosperity Project <ul style="list-style-type: none"> ○ Narayan Iyer, Principal Natural Resources and Agriculture Specialist, SG-AFNR, SD2, ADB |
| 12:05– 12:20 | Welcome Remarks <ul style="list-style-type: none"> ○ Justine Sicat, Executive Director, ADB ○ Qingfeng Zhang, Senior Director, Agriculture, Food, Nature and Rural Development Sector Office, ADB ○ Mary Ruckelshaus, Executive Director, Natural Capital Project, Stanford University |
| 12.20– 12.30 | Keynote Speech: “Objectives and Implementation of Republic Act No. 11995: Philippine Ecosystem and Natural Capital Accounting System Act” <ul style="list-style-type: none"> ○ Lormelyn E. Claudio, CESO III, Director, Ecosystems Research Development Bureau, Department of Environment and Natural Resources, Philippines |
| 12:30– 13:00 | Highlights and Lessons Learned from the 3Ps Project: Philippines Pilot <ul style="list-style-type: none"> ○ Jess Silver, Ecosystem Services Analyst, Natural Capital Project, Stanford University, 3Ps Philippines Pilot Project Engagement Lead ○ Sanath Ranawana, Director, Natural Capital and Climate, SG-AFNR, ADB ○ Abigail Bautista, Project Evaluation Officer, Department of Environment and Natural Resources, Philippines ○ Martino Pelli, Senior Economist, Economic Research and Development Impact Department, ADB |
| 13:00– 13:30 | Highlights and Lessons Learned from the 3Ps Project: Sri Lanka Pilot <ul style="list-style-type: none"> ○ Sanath Ranawana, Director, Natural Capital and Climate, SG-AFNR, ADB ○ Buddhi Marambe, Senior Professor of Crop Science, University of Peradeniya, Sri Lanka ○ Lisa Mandle, Director of Science-Software Integration and Lead Scientist, Natural Capital Project, Stanford University ○ Kim Bonine, Head of Capacity Development, Natural Capital Project, Stanford University |
| 13:30– 13:40 | Open Discussion |
| 13:40– 13:50 | Closing Remarks <ul style="list-style-type: none"> ○ Sanath Ranawana, Director, Natural Capital and Climate, SG-AFNR, ADB |