

# Nature-based solutions to our societal challenges

Over the last 50 years, we have destroyed our natural ecosystems so much that one in every eight species of this planet will be extinct over the next few decades.

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The top five outcomes of these NbS interventions were food production, security and nutrition, biodiversity, climate change mitigation, fishing, and coastal flood protection. This study, however, revealed that many of our development and environmental projects which include NbS interventions remain unrecognised due to a lack of proper documentation. For example, NbS are widely being practiced in the Rohingya refugee camps in Cox's Bazar, but are not sufficiently documented besides in a couple of opinion pieces published in *The Daily Star*.

As we are understanding NbS better, it is crucial to mainstream NbS into our development actions. I highlight four specific areas for urgent intervention. First, as Bangladesh looks forward to graduating from the Least Developed Country status in the next four years, we should install a mechanism where all our policies are made and practices are improved based upon scientific research and evidence. The present attention to NbS can help us to make such a systemic change. For example, the University of Oxford and the International Centre for Climate Change and Development (ICCCAD) are currently gathering evidence of economic recovery potential of Bangladesh's NbS after a shock, such as economic recession or natural hazard. Such research can guide our post-Covid economic recovery plans and encourage investments in NbS interventions, which can create, restore and retain jobs, diversify livelihoods, improve local productivity, and support social equity.

Second, for effective project formulation and execution, we need to incorporate the principles and standards of NbS in the government's soon-to-be updated Development Project Proforma (DPP). IUCN's Global Standard for NbS could be useful for this. This Standard can guide NbS elements in project design by considering issues, such as scale of the societal challenge to be addressed by an NbS, people's participation in it, its



financial feasibility, net biodiversity gains from it, and calculation of trade-offs of the proposed NbS. The Standard can also guide us to adaptively manage the NbS beyond the project tenure and explore its scaling-up opportunities. It should be easier to incorporate NbS Standard in the revised DPP, since the current DPP already appreciates environmental sustainability, biodiversity, ecosystem services, and climate change. We also need to update our procurement policies, which often select the options that are the cheapest and give immediate benefits. But we need to change this mindset. We have to be ambitious keeping in mind long-term benefits, not focusing only on short-term gains.

Third, unlike climate finance, we rarely talk about conservation finance. Every year Bangladesh's Finance Division

▲ Floating beds in Banaripara, Barishal, Bangladesh.

PHOTO: HASEEB IRFANULLAH

prepares a climate budget. In the current fiscal year (2021-2022), our climate budget is about USD 3 billion, which is 4.16 percent of our national budget and 0.73 percent of our GDP. We can start a national dialogue by identifying how much of our annual climate budget is spent on NbS. Bangladesh can also lead the way in conservation finance by establishing the "Biodiversity Conservation Fund" already provisioned under the Article 36 of the Bangladesh Biodiversity Act, 2017. Our experience of creating and managing the Bangladesh Climate Change Trust Fund (BCCTF) could be an added advantage. We may also bring in finance from the private sector or introduce "blue bond" for marine biodiversity conservation, as proposed in the Mujib Plan. But, we must be careful about "greenwashing" in the name of NbS.

Finally, climate change is no longer a challenge to be faced by the people living on earth today. It is a transgenerational crisis that will continue affecting generations to come. Our youths are at the forefront to make the world leadership recognise that reality. Similarly, over the last 50 years, we have destroyed our natural ecosystems so much that one in every eight species of this planet will be extinct over the next few decades. To tackle these two interconnected transgenerational crises, we need transgenerational actions. And, NbS can offer that. An NbS project may end in three years, a human generation may complete its cycle in 30 years, but a protected forest, a restore wetland, a sustainably managed coast are timeless. We, therefore, should engage our youths in NbS conversations and actions.

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- Financed 26 solar mini grid projects with a cumulative capacity of 5 MWp
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- Financed 60,000 domestic biogas plants

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