

# THE GREEN BELT & LONDON'S NATURAL CAPITAL



THE GREEN BELT OF THE FUTURE  
CONFERENCE

**16<sup>th</sup> February 2017**

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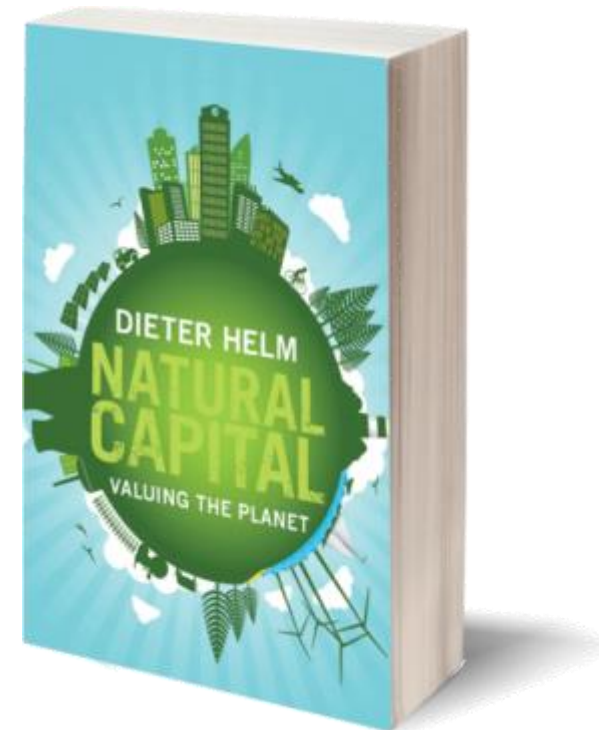


# THE RATIONALE FOR A GREEN BELT

- The Natural Capital approach
- Why natural capital needs to be near to people
- The multiple benefits of the Green Belt
- Why the value will go on increasing as population and wealth increase
- How it could be improved
- The 25 year plan

# THE NATURAL CAPITAL APPROACH

- Factor inputs, substitutability and externalities
- Asset valuation & balance sheets
- Capital maintenance
- Sustainable economic growth
- The aggregate natural capital rules



# NATURAL CAPITAL AND LOCATION

- Access to open spaces and woodlands
- Air quality and city centres
- The importance of leisure
- Health benefits
- Biodiversity and nature



# LONDON'S GREEN SPACES



A map of London and its surrounding region, highlighting the Green Belt in green. The map shows major roads (M and A roads), rivers, and numerous towns and cities. The Green Belt is a large, irregularly shaped area that surrounds London, extending from the north to the south and from the west to the east. Major cities like Oxford, Luton, St. Albans, Watford, Slough, and Reading are visible within or near the Green Belt. The River Thames is shown flowing through the region. The text 'LONDON'S GREEN BELT' is overlaid in large, bold, black letters in the center of the map.

# LONDON'S GREEN BELT

# THE CASE AGAINST: FOUR FALLACIES

- Housing necessity - need to build on boundaries of cities?
- Poor current values - much of the Green Belt is intensive agriculture and golf courses?
- Low impact of marginal encroachment - a few hectares here and there do not matter?
- Inhibition to economic growth - contains economic development and raises costs?

# RESPONSE:

## I: HOUSING AND HOUSING LOCATION

- No shortage of brownfield sites
- Advantages of increasing density
- Intelligent transport and the concept of distance as time
- Occupancy rates and the growth of demand





# RESPONSE:

## II: POOR CURRENT ENVIRONMENTAL VALUES

- True in some places, but nothing follows
- Inefficient and polluting agriculture subsidies
- Air pollution would be even worse without the Green Belt, even in its current state
- No excuse for poor environmental standards
- Could obviously be otherwise



# **RESPONSE:**

## III: IMPACT OF MARGINAL LOSSES TO THE GREEN BELT

- Fundamental mistake in thinking Green Belt is lots of little marginal bits
- Systems analysis versus CBA
- The most valuable bits are precisely the bits under attack
- The UK wide Green Belt and wildlife corridor concepts

# RESPONSE:

## IV: ECONOMIC GROWTH

- Economic growth needs to be *sustainable* - otherwise it will not be sustained
- GDP does not measure sustainable economic growth (or much of use at all)
- Natural capital is an integral part of the economy
- Losses from neglecting natural capital are massive - think deaths from air pollution, obesity, biodiversity and so on...
- Agricultural subsidies are growth reducing
- Distance is about time not miles
- Broadband (if developed properly) and digital technologies (robots, 3D printing and AI) are transformational

# A HUGE ECONOMIC OPPORTUNITY TO REDEFINE AND ENHANCE OUR NATURAL CAPITAL

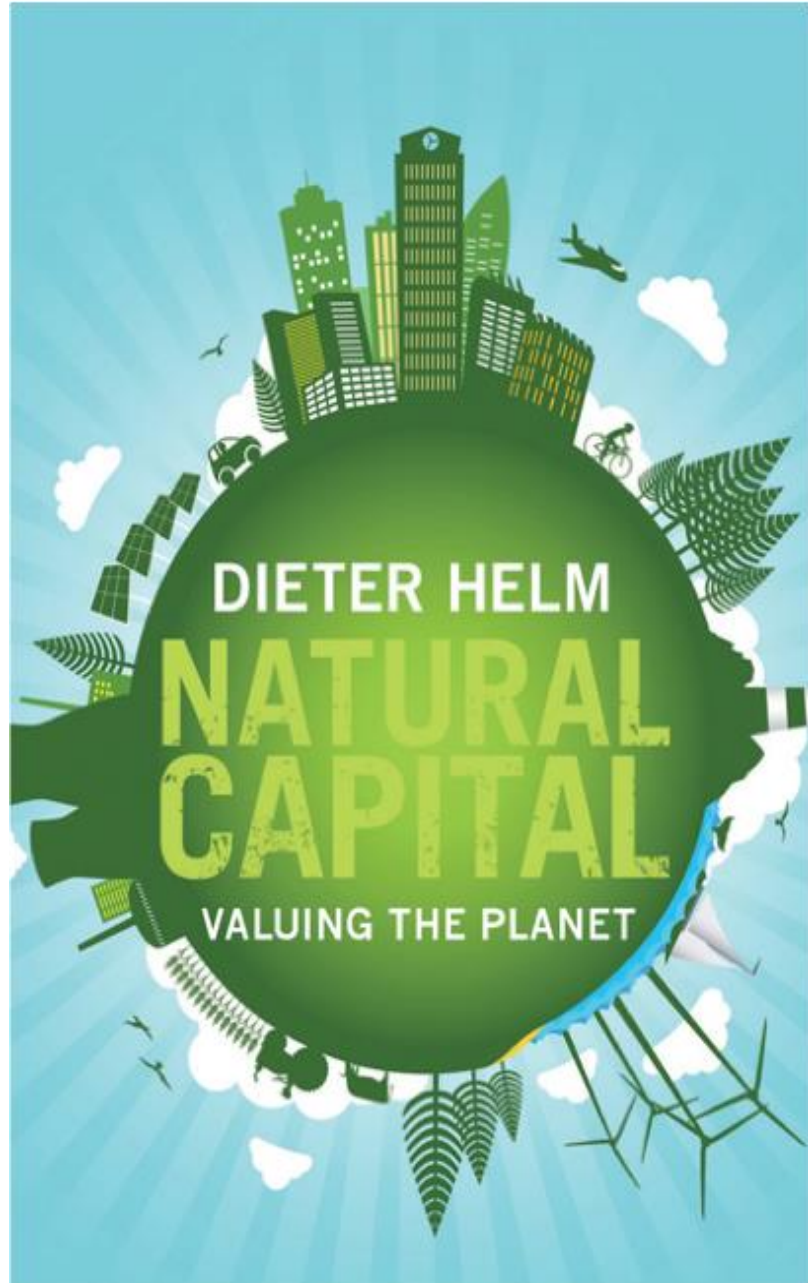
- What a green Green Belt could look like
- A new revitalisation for the 21st century Green Belt
- Adding in the rights to access to green open spaces
- Proper capital maintenance and enhancement of Green Belt Natural Capital
- A new focus on natural capital not just in rural National Parks and on the fringes, but at the core of the economy and urban populations.
- Part of the 25 year Environment Plan

# GOING BEYOND THE GREEN BELT

- Our pollution will have to be addressed
- Urban trees have a big role to play
- Much better use of London's parks
- Wildlife inside the city
- Wildlife corridors

## BIG OPPORTUNITIES

Low costs, A better growing London



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