

## **Bio-rights and the Corporate Sector**

The corporate sector is increasingly dedicated to contribute to a more sustainable and equitable world. The sector tries to meet its priorities, needs and obligations through development of business principles, support to conservation and development organisations and payment of taxes. Many stakeholders call for innovative market-based mechanisms to help accomplish the corporate sector's specific objectives. As a business-deal between local and global partners, Bio-rights might be such an approach.

### **Why Bio-rights?**

#### **Sustainable use of resources**

Many natural resources are unsustainably harvested from the environment. This leads to shortages in markets, high prices and a range of socio-economic and environmental problems. Bio-rights might be a tool to ensure the future availability of environmental services and goods. As such it guarantees sustainable, stable and continuous production chains that optimize net long-term benefits.

Examples of goods and services that might be protected under Bio-rights include goods such as timber, non-timber forest products, animal stocks and services such as protection against floods & erosion, water purification, carbon sequestration.

#### **Corporate responsibility**

The corporate sector increasingly takes a lead in resolving environmental, social and economic problems. This might be attractive from an economic point of view, but often companies also involve in these activities as they acknowledge their responsibility for a fair and durable business strategy. Corporate Social Responsibility starts with the development of business principles. They act as instruments to guide decision-making processes and have a significant impact on a company's overall approach. Sound structures for implementation of these principles however, are not always in place. Bio-rights might fill this gap, acting as a mechanism to translate policy into practice.

Examples of objectives that can be reached under Bio-rights include poverty alleviation, protection of habitats and biodiversity, improved education and enhanced awareness.

#### **Obligations**

The corporate sector has to comply with a growing number of requirements and obligations. Emissions of pollutants for example, are subjected to complex regulatory systems, imposed by national and international agencies. The same counts for extraction of natural resources such as fish and timber. Different sectors increasingly work together to reach their obligations. Trading schemes (for greenhouse gases) and sustainability labels (for fish and timber) are currently being developed to facilitate this process. Many obligations can be met through on the ground implementation of activities. Bio-rights might be a mechanism to accomplish this.

Examples of activities undertaken under Bio-rights to meet obligations include: reduction of greenhouse gas emission from forests, peatlands and other ecosystems through reforestation and hydrological restoration, development of sustainable approaches to natural resources management and compensation of harmful activities.