

# Biodiversity is Life, Not an Asset Class

Debunking Biodiversity Credits, the  
Next Wave of Bio-Imperialism



## The Two Biodiversity Paradigms

<b>Biodiversity is life</b>	<b>Biodiversity is an asset</b>
<b>What is the world made of/ontology</b>	
All life depends on biodiversity for its food, water and breath.	Money, capital finances make the world.
Existence is interconnected and relational with other forms of life. Life is entangled and regenerative. Life is based on non-separation. All of life is about flow.	Existence is separate, atomised, individualistic- Life is about static separated entities.
Flow of life is separate and much more expansive than the flow of money.	Flow of money equated with the flow of life.
Pluriversal, local and indigenous knowledge systems, diverse.	Universal, colonial, homogenous.
<b>Relationship to Nature</b>	
Humans are part of nature. Communities see themselves as part of the Earth Family, with other species as their relatives.	Humans are superior to nature. Biodiversity is a raw material, financial asset to make profits.
Reciprocal, interconnected, eco-centric, reverent, respectful, responsible, and caring.	Extractivist, anthropocentric capitalocentric focussed on profits, and capital accumulation.
Humans co-create and co-produce with nature.	Humans control and manipulate nature.
Indigenous communities, peasants, farmers and women are stewards of biodiversity.	Private financial players and profit makers are extractors of biodiversity.
<b>What is Biodiversity?</b>	
Biodiversity is a commons, cared for and shared by communities.	Biodiversity is an "object" to be owned and manipulated as financial assets. Financialisation encloses the commons and reduces it to property to be owned and traded by the 1%.
Cultivation of all kinds of diversities.	Erosion of diversities into monocultures.
Biodiversity and cultural diversity are co-created from one another. Cultural landscape and environmental landscape are interconnected.	Culture and biodiversity are separate.
<b>Who regenerates biodiversity?</b>	
Regeneration comes from biodiversity rich cultures who produce through their everyday needs from biodiversity, and their lives and livelihoods depend on it.	"Regeneration" comes from financialisation of nature, market capital, public-private finance for "conservation".
Regenerating biodiversity is symbiotic with regenerating local communities.	"Regenerating" biodiversity means at the cost of the wellbeing of communities which perpetuates further land grabbing, and violation of community rights.

# Executive Summary

In the name of biodiversity “conservation” and “protection”, the corporate sector is increasingly making calls for the financialisation of nature. The financialisation of nature continues the harmful legacy of bio-imperialism. These mechanisms, which include schemes like biodiversity credits and Nature Asset Companies (NACs), represent the latest attempt to extend the old colonial bio-imperialism under the veneer of environmentalism. They aim to commodify entire ecosystems and all ecological functions of nature, particularly in biodiversity-rich territories that are often the ancestral lands of indigenous peoples or small farmer communities.

This financialisation of nature is not a solution but a continuation of the historical exploitation, commodification and extraction of natural resources which are part of a broader paradigm of conquest and extraction. It does not disrupt and challenge the status quo and socio-ecological-political imbalances and injustices in the world.

One of the false solutions that this report dives deep into is biodiversity credits. These represent a scheme which finances biodiversity actions through the creation, sale and exchange of biodiversity ‘units’. This report debunks five major false narratives around biodiversity credits that offer false solutions to false problems.

The **first false narrative** is that “Biodiversity credits will protect biodiversity”. Biodiversity credits are driven by the sole aim of generating profits, not creating meaningful action that disrupts the status quo responsible for the biodiversity loss in the world. It will not protect biodiversity.

The **second false narrative** is that “Biodiversity credits are not offsets”. Both credits and offsets are identical and the only difference is use. Green Finance Observatory points out that “there is no credible use for biodiversity credits outside of offsetting”.

The **third false narrative** at the foundation of financialisation of nature is that “Market mechanisms have superior outcomes over traditional regulation”. Markets have not protected biodiversity. Today, 80% of the world’s biodiversity resides in the 22% of land that is stewarded by Indigenous people. Their economies of care have outperformed economies of greed and markets, which have promoted deforestation, monocultures, and biodiversity loss.

The **fourth false narrative** is that “Biodiversity credits will generate additional incomes for local populations”. These schemes, instead of generating more livelihood will actually lead to more land grabbing, more human rights violations and increasingly volatile farmer incomes.

The **fifth false narrative** perpetrated by the private sector/financial markets is that “only financialisation will save biodiversity”. This is a colonial sleight of hand which erases the far more superior and effective realities, legacies and lineages of small farmers, women, indigenous peoples and multiple cultures protecting and stewarding biodiversity and the complex web of life encompassed in their local ecosystems. It is crucial to dismantle the assumption that the only way forward is through the very mechanisms that have historically plundered and commodified nature.





To genuinely address the biodiversity crisis, we must fundamentally transform our relationship with the Earth and its diverse life forms. **Regenerating biodiversity is not merely a matter of “conservation”. It’s about rekindling our intrinsic connection with the Earth, producing food in harmony with nature, and nurturing the ecosystems that sustain life. This is the path of bio-democracy.** To truly preserve and regenerate biodiversity, we must see the recentering of economies to be local, circular, and regenerative, in line with ecological rhythms and boundaries that support these symbiotic relationships.

Just as we need biodiversity to sustain healthy ecosystem functions, and just as there is a vast amount of different landscapes, ecologies, species and species arrangements we need a diversity of ways to tend to them. It is necessary to preserve the communities that allow biodiversity to flourish by recognising and supporting these stewards and cultures that have long existed on this Earth in peace. Women and farmers keep systems of biodiversity alive. Indigenous knowledge systems arise out of a deep and long understanding of the ecological principles of Nature’s Law and ecological sustainability. They have preserved and ensured healthy living systems and their peoples’ survival down through the ages. **The defense of biodiversity is now more important than ever, as it represents the defense of our relationship to life itself.**







Tarassaco



Lingua D'asino  
Hypochaeris Radicata



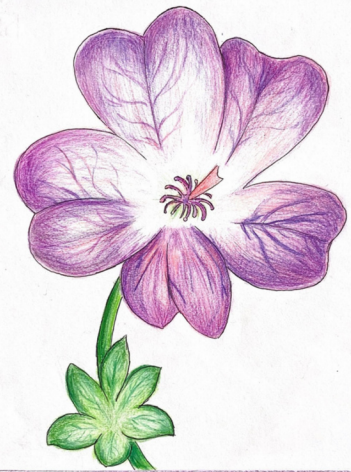
Calendula



Lingua D'asino  
Hypochaeris radicata



Margherita  
Bellis Perennis



Ceranio selvatico  
Cecanium sylvaticum



Borsa di pastore  
Capsella bursa-pastoris



Silene Rigonfia  
Silene vulgaris



Cicoria

# **Biodiversity is Life, Not an Asset Class**

## **Debunking Biodiversity Credits, the Next Wave of Bio-Imperialism**

©2024 English Edition by Navdanya International

Editorial Team: Vandana Shiva, Ruchi Shroff

Drafting and Research Team: Prerna Anilkumar, Carla Ramos Cortés

Special Thanks to Elisa Catalini and Neha Raj Singh

Photographic credits: Navdanya and Navdanya International

Illustrations:

Cover Illustration by Sara Filippi Plotegher

Comics by Frederic Hache, Green Finance Observatory

Infographics credits and sources are indicated below each image. Text reproduction is prohibited, while free sharing and circulation is permitted, as well as quotation of individual parts, provided that sources and authors are cited. All rights reserved.

Contacts: [info@navdanyainternational.org](mailto:info@navdanyainternational.org);

[www.navdanyainternational.org](http://www.navdanyainternational.org)



