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## The Economics of Ecosystem Services and Biodiversity: Valuing Ecotourism-Local Perspectives to Global Discourses-Stakeholders' Analysis

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Abstract: Ecotourism has been recognised as a popular component of alternative tourism, which claims to guard host local environment and economy. This concept of ecological tourism (eco-tourism) has become more meaningful in evaluating the recreational function and services of any pristine ecosystem in context of 'The Economics of Ecosystem and Biodiversity (TEEB)'. This ecotourism is said to be a local solution to the global problem of conserving ecosystems and optimising the utilisations of their services. This paper takes a case of recreational services of an Indian protected area ecosystems 'Bhitarakanika mangrove protected area' discussing how ecotourism is functioning taking the perspectives of different stakeholders. Specific stakeholders are taken for analysis, viz., tourists and local people, as they are believed to be the major beneficiaries of ecotourism. The stakeholders' analysis is evaluated on the basis of travel cost techniques (by using truncated Poisson distribution model) for tourists and descriptive and analytical tools for local people. The evaluation of stakeholders' analysis of ecotourism has gained its impetus after the formulation of Ecotourism guidelines by the Ministry of Environment and Forest (MoEF), Government of India. The paper concludes that ecotourism issues and challenges are site-specific and region-specific; without critically focussing challenges of ecotourism faced at local level the discourses of ecotourism at global level cannot be tackled. Mere integration and replication of policies at global level to be followed at local level will not be successful (top down policies). Rather mainstreaming the decision making process at local level with the global policy stature helps to solve global issues to a bigger extent (bottom up).

Keywords: ecosystem services, ecotourism, TEEB, economic valuation, stakeholders, travel cost techniques

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