## From panaceas to policy mixes – an overview of the POLICYMIX project

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The EU FP7 project POLICYMIX (2010-2014, http://policymix.nina.no) has assessed the role of economic instruments in a policy mix for biodiversity conservation and ecosystem service provision. POLICYMIX has evaluated a selection of existing and proposed economic instruments in seven case studies in Europe and Latin America. In particular, the project evaluates payment for ecosystem services (PES), agro-environmental measures (AEM), tradable development rights (TDR) and ecological fiscal transfers (EFT).

The POLICYMIX project shifts policy assessment away from a focus on 'the cost-effectiveness of individual instruments for conservation', towards understanding of how instruments interact with one another. Policy mix analysis acknowledges the real world complexity and produces broadly applicable findings across instruments and landscape contexts. The Brazilian and Costa Rican case studies provide important insights into enabling conditions of PES, TDR and EFT, the analysis of which is also relevant for EU Member States. The potential enabling role of the regulatory and the fiscal system in the European cases has been instructive for the Latin American cases.

We find that economic instruments are not an alternative to command-and-control or information instruments, but rather dependent on and complementary to them. Economic instruments need to be aligned with the existing policy mix, rather than replace it. In short, economic instruments need a regulatory home and a family of information instruments. A regulatory home is built on clear tenure and use rights, and furnished with enabling instruments such as availability of up-front finance, capacity-building and support for collective action organisations. This is in many ways received wisdom among practiced policy-makers, but is sometimes ignored by research on market-based solutions to conservation.