SEMILAR

Do we need more data?
Using Value of Information in conservation decision-making

Decisions in environmental and marine conservation management often need to be made under substantial uncertainty about ecosystem responses to various stressors. Additional data collection and information acquisition can improve the understanding of the system and improve the outcome of the decisions. However, decisions are often urgent, and decision-makers are faced with a trade-off: should they invest in additional monitoring and data collection, thereby potentially delaying management interventions, or should they allocate resources to conservation measures immediately, risking less effective outcomes? Value of Information theory can address this issue. It is a method to quantify the expected benefit from reducing uncertainty about the system under study.

In this seminar, I present our research on how this economic concept can be applied to decision contexts in environmental conservation and how it can be used to improve resource allocation between monitoring and management.



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