

# Towards Transformative Justice in Conservation Finance: The Case for Basic Income for Nature and Climate (BINC)

## What is BINC?

Basic Income for Nature and Climate (BINC) is a new mechanism for funding biodiversity conservation and climate change mitigation activities. The BINC proposal combines core Basic Income (BI) principles with environmental goals, aiming to protect biodiversity and mitigate climate change while reducing social inequity. BINC offers regular payments to communities near critical conservation or climate areas to support livelihoods, assisting communities to reduce their dependence on exploitative, unsustainable resource extraction.

## Why BINC? How does it work?

BINC explicitly centres on people and builds trust between those who have historically taken more and caused more harm and those who had and continue to suffer injustices arising from environmental exploitation as a first step to achieving justice. It can be seen as a form of compensation for the unpaid labour many rural peoples devote to activities that contribute to conservation outcomes in spaces under their control. By reducing oversight, cutting bureaucracy, and bypassing intermediaries, BINC empowers local communities and streamlines funding. Unlike currently popular market-based instruments (MBIs), BINC is an instrument of social justice.

## How could a global BINC program be funded?

A key challenge for BINC is securing sustainable funding without relying on global environmental markets. Researchers have estimated that funding BINC globally would likely cost between USD 351 billion and 6.73 trillion annually depending on the number of recipients and level of payment. Yet these sums are well within the scope of what is projected to be needed to scale up global conservation and climate action anyway in the future. It is estimated that between 1/3 and 1/4 of the world's total wealth is hidden in offshore tax havens. Global subsidies for environmentally harmful activities such as fossil fuel and conventional agricultural production are estimated at USD 2.6 trillion per year. If even a small portion of these funds were directed to BINC, it could easily fund implementation of a substantial international programme. Concrete financing sources for BINC have been proposed, such as linking it to climate change mitigation through the concept of a Forest Carbon Dividend or a “Cap and Share” mechanism proposed by Cap and Share Alliance.

## Outlook: Scaling up BINC for a just and sustainable future

While BINC is not a silver bullet, it is by far the most scalable mechanism to address the polycrisis of climate breakdown, biodiversity loss and inequalities. BINC is proposed as part of a broader, more comprehensive programme for transformative change that includes attention to other dynamics, including directly confronting powerful extractive industries encroaching on local conservation spaces and establishing a broader governance framework entailing enabling conditions. This must include, in particular, the formalisation of land and tenure rights for Indigenous Peoples and Local Communities, since many of them live on lands that already contribute to conservation outcomes and/or are legally protected and excluded for conversion of land use. The next step is to launch BINC pilot projects in collaboration with local partners, guided by transdisciplinary research integrating economic, ecological, and sociological methods. This approach will generate insights to adapt and improve projects while developing a scalable model and best practices. As we aim to transform conservation and climate financing to promote equity and sustainability, we invite donors and partners to join us in pioneering this innovative approach for a more just and sustainable future.