

7th International Conference on**BIODIVERSITY CONSERVATION AND ECOSYSTEM MANAGEMENT****July 26-27, 2018 Melbourne, Australia****Understanding the value of natural resources for human well-being****Kamaljit K Sangha**

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This paper focuses on the key benefits of managing nature's systems for people's well-being and, more broadly, for the modern economy and overall development. Firstly, it explores a historical perspective of human connections with nature and how nature has played a key role in shaping our ancient and modern civilizations. Secondly, it elaborates how natural resources are important for people's well-being and outlines the consequences of mismanaging them in terms of social-economic repercussions in the present times. To understand and evaluate the role of natural resources towards human well-being for policy decision-making, this chapter outlines three main approaches: Realizing our connections with nature, applying an integrated and inclusive approach to development and an ethical approach to live in harmony with nature. It explains the need for and how to, realizes our connections with nature and proposes an integrated development model that is focused on people's well-being, not the standard input and output measures and accounts for the role nature's services. Applying an ethical approach to lead a meaningful life that is in harmony with nature and embedding ethical principles in development, this paper underscores the importance of natural systems in modern economy.

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