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*Frédéric Huybrechs, Johan Bastiaensen, Gert Van Hecken*

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This chapter looks at ecosystem services-thinking from the perspective of rural development and land-use dynamics in developing countries. In this context, the concept of ecosystem services seems to be prevalent as a foundation for market-based conservation and development policy tools such as Payment for Ecosystem Services (PES). We assess a PES scheme in Nicaragua and show the importance of the broader context and the cognitive-motivational frameworks that influence land-use management, which go beyond the mere individual and economic rationale underlying mainstream PES. We link our findings to recent evidence that calls for a more integrated institutional approach to PES, emphasizing the need to take into account the complexity of rules and motivations present in the socio-ecological system with which such interventions inevitably interact.

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