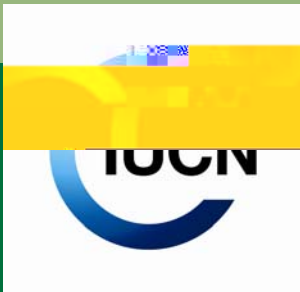




Delivering Multiple Benefits from Forest Carbon Markets to Address Climate Change, Biodiversity Conservation and Poverty Alleviation



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Forests and Carbon Markets

- 1/3 of greenhouse gas emissions from land use, land use change, and forestry
- Deforestation is the largest source of emissions (18% of total)
- Only afforestation and reforestation are currently eligible for credits in the Kyoto carbon market (< 1% of value)
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Why Multiple Benefits

- Moral argument – climate mitigation should contribute to sustainable development
- Required to secure political support
- Risk reduction for investors and buyers
- Satisfy market demand (e.g. ‘niche’)

Forest Carbon – A moving target

How will performance be assessed?

- Standards, safeguards or free-for-all?

How broad a scope to include?

- What is a forest? Plantations? REDD?

What mix of public and private?

- Compliance vs voluntary?
- ODA vs private funding?

At what scale will it apply?

- Landscape-level for biodiversity?
- Farm-level for pro-poor?



Towards multiple benefit forest carbon markets: key issues

- Land tenure / rights
- Access to markets / information
- Elite capture and corruption
- Transaction costs
- Indicators and standards for multiple benefit forest carbon
- Accreditation, verification and capacity building to monitor & address social and environmental impacts
- Promoting market demand for 'multiple benefit' carbon