Shades of REDD+: New Series to Explore History and Future of Forest Finance

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On the causal front, they're being set by farmers to clear land for cattle and soybeans. On the consequential front, they're being set at a time when the Amazon no longer serves as a firewall.

Put another way: past actions have made the forest vulnerable to fire, because healthy forests are moist and relatively fire-resistant, while today's forests are not.

The fires are also an indicator of our failure to effectively protect the world's most precious forests, as the Intergovernmental Panel on Climate Change (IPCC) reminded us in the recent Special Report on Climate Change and Land, which pointed out that almost a quarter of all man-emitted greenhouse gasses come from the way we manage our forests, farms, and fields.

That figure isn't much different from the estimates we saw back in 2005, when Costa Rica and Papua New Guinea offered to slash their greenhouse gas emissions by saving forests – but only if developed countries rewarded them for their results.

If richer countries really believed that the forests in poor countries were worth more alive than dead, the reasoning went, then rich countries would put their money where their mouth is to help save those forests.

That proposal, which became an agenda item at the climate talks in Montreal, Canada that year, marked a turning point in global climate negotiations. It was the first time that developing countries offered to engage in large-scale climate mitigation efforts; and it was the first time they recognized that their contribution was essential to meeting the climate challenge.

That recognition kicked off more than a decade of negotiations that led to formal recognition in the Paris Climate Agreement that all countries, rich and poor, must jointly work together to reduce – and eventually halt – deforestation. The mechanism that would support countries in "Reducing Emissions from Deforestation and Forest Degradation in developing countries, plus conservation, sustainable management of forests, and enhancement of forest carbon stocks" goes under the shorthand of REDD+.

The Many Shades of REDD+

While REDD+ didn't formally start taking shape within the United Nations Framework on Climate Change (UNFFCCC) until after 2005, it had been evolving under the moniker "Avoided Deforestation" for over a decade. Indeed, from the early 1990s on, environmental NGOs and others had been experimenting with targeted finance to save isolated patches of forest, with varying degrees of success.

These efforts accelerated after Montreal, bringing private sector investors and development banks into the mix. This, in turn, spurred hope that money could be used to save forests rather than chop them, but that hope was tempered by fears that money would attract bad elements. Many feared the arrival of "carbon cowboys" who would exploit forest people for their own gain, or speculators who would engage in rent-seeking practices that produced offsets without actually saving forests.

These concerns were not unfounded, and they led to the emergence of several carbon standards and safeguards that would seek to discipline private enthusiasm, paving the way for the creation of more than 100 individual carbon projects.

Within the UNFCCC, a more ambitious approached reigned. Governments sought to create incentives for transformational changes in how land was used – changes that would lead to the long-term protection of forests. These efforts, which centered on national carbon accounting, resulted in the 2013 "Warsaw Framework for REDD+" and the eventual recognition of REDD+ within the Paris Agreement in 2015.

So what do we have now? Has REDD+ delivered on the promise of transformational change?

Various governments and international organizations have started piloting REDD+ through "results-based payments" channeled through national and sub-national governments. These are designed to help developing countries save their forests by making sure that payments at least correlate with reduced deforestation. In parallel, the private sector continues to invest in projects, and community organizations are trying to seek finance for their efforts to protect forests.

On top of this, we have efforts to end deforestation by holding companies accountable for the impacts their sourcing has on the ground, and several moves to go beyond voluntary efforts by restricting imports from countries or companies associated with deforestation.

How does REDD+ dovetail with these efforts? Is it a capacity-building program or an investment program – or both? Have results been achieved and have they been rewarded? What works? What doesn't? Why?

Whither REDD+?

To answer these questions, Climate Focus is teaming up with Ecosystem Marketplace to roll out a series of simple, concise articles exploring some of the controversies and technical issues around REDD+ – such as the role of individual projects in national programs, the role of carbon ownership and indigenous rights, and the challenge of accounting for reductions in ways that promote human action. Later installments will include country-specific case studies that flesh out some of the issues raised in the series, and hopefully, we'll pull this off in a way that won't leave you scratching your head.

The series "Shades of REDD+" will roll out intermittently over the coming months, and it complements the Ecosystem Marketplace series "Forests, Farms, and the Global Carbon Sink," which offers a history of land use within the Paris Agreement. The goal is to provide a comprehensive yet comprehensible body of stories that will help people within the REDD+ community contextualize the issues we face.

Source:https://www.ecosystemmarketplace.com/articles/shades-of-redd-new-series-to-explore-history-and-future-of-forest-finance/