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Preserving the World's Tropical Forests - A Price on Carbon May Not Do

Resource

December 2009

Themes

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Summary

Climate policy will create both disincentives and incentives for tropical deforestation. Disincentives if the carbon emissions from forest clearing are priced, as is currently being discussed within the United Nations Framework Convention on Climate Change (UNFCCC); incentives as a price on carbon will increase the demand for carbon-neutral energy sources, including bioenergy, making deforestation for biomass cultivation increasingly profitable. The question is whether the increased cost for forest clearing, through the price on carbon emissions, will be enough to counter-balance the increased profitability of deforestation through the escalating value of agricultural land. In an attempt to answer this question we analyze the profitability of tropical deforestation and subsequent bioenergy production, taking oil palm plantations as an illustrative example. We estimate that deforesting for palm oil bioenergy production is likely to remain highly profitable, even in the face of a price on the carbon emissions from forest clearing. Current efforts to include carbon emissions from tropical deforestation in a future international climate regime, while a step in the right direction, may therefore not suffice as protection for the world's tropical forests. Additional, and stronger, protection measures for the world's tropical forests will still be needed.

Authors

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Presson, U. Martin

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