

Giving credit

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Tropical rainforests

Rewarding rainforest conservation to help global warming

TROPICAL deforestation accounts for a fifth of greenhouse gases emitted by human activity. Yet the Kyoto protocol, which seeks to control global warming, does nothing to discourage it. Carbon credits will be available for planting new forest but not for preserving what is already there. This may change. At a climate meeting in Montreal in November, nine rainforest countries, led by Papua New Guinea and Costa Rica, proposed that countries that reduce deforestation below a given baseline be eligible for carbon credits, which others could then “buy” instead of cutting their own emissions.

The idea seems to be gaining diplomatic traction. It would be a way to set voluntary targets for developing countries, which are now exempt from Kyoto's emission caps. That might encourage rich countries to accept new targets after the current ones expire in 2012. Hard as it is to reduce deforestation, it is easier than changing the way economies burn energy.

Brazil, which had flatly rejected payments for avoiding deforestation, has softened. It has said it will consider incentives, though not carbon credits (which would compete with the nascent business of selling other carbon-reduction projects through Kyoto's “clean development mechanism”). IPAM, a Brazilian research institute that is pressing for another scheme for using carbon credits, calculates that the country could earn nearly \$500m a year from them. That would go a long way toward paying for conservation of the Amazon.