

The carbon-credit value of old-growth forests

Climate initiative opens new source of long-term revenue for B.C.

BY REESE HALTER, SPECIAL TO TIMES COLONIST JANUARY 22, 2009

Seven western states and four Canadian provinces have joined forces in a plan to limit greenhouse gas emissions.

An entire new source of long-term revenue is available to British Columbia's government, which will enable protection of massive tracks of old growth forests and fresh water supplies.

Under the Western Climate Initiative, Arizona, California, Oregon, Montana, New Mexico, Utah, Washington, B.C., Manitoba, Ontario and Quebec have agreed to cut the region's carbon emissions by 15 per cent below 2005 levels by 2020.

The backbone of their plan is a cap-and-trade system. A similar approach was used in the early 1990s to combat acid rain around the Great Lakes caused by the pollution from coal-burning power plants.

The cap-and-trade will require utilities and other companies to meet tough emission standards. Businesses that cannot cut their emissions because of costs or technical hurdles will be allowed to buy emission credits from companies that have spent the money to lower their emissions or are reducing greenhouse gases in other ways.

Most large industrial polluters, automakers and coal-based utilities are scrambling to find companies to sell them offset credits.

Mark Harmon of Oregon State University and other scientists have found that Pacific Northwest old growth forests capture and store vast amounts of carbon dioxide. Conversion of those forests to young, fast-growing forests did not decrease atmospheric carbon. In fact, it took those low-elevation second-growth forests at least 200 years to accumulate the carbon dioxide storage capacity of existing old-growth forests. Preserving those forests would thus qualify for emission credits.

In other words, B.C.'s standing old growth forests are valuable not just as milled saw-timber or pulp. The province's old growth is a gold mine for burgeoning worldwide offset markets, as well as its bountiful medicines and other valuable non-timber forest products.

Marriott International, with over 3,000 global properties, has partnered with Conservation International and is the first hotel company to calculate its carbon footprint and launch an aggressive worldwide campaign to lessen its impact.

Each year it uses 2.9 million tonnes of CO₂, or 30 kilograms per available room. To offset this, it has undertaken a remarkable initiative. Marriott is spending millions of dollars over a long term to protect 566,000 hectares of endangered rainforests in the Juma Sustainable Development Reserve in

partnership with the state of Amazonas in Brazil.

If Brazil is renting its forests for millions of dollars, why shouldn't the B.C. government consider its options?

In the late 1960s, Peter Dooling, a young forestry assistant professor (now emeritus) at the University of B.C., taught a nascent discipline of forest recreation. Dooling predicted that forest recreation and tourism would become a major industry in the province.

Today, B.C. tourism is a multibillion-dollar industry rivalling forestry.

As the world recession deepens and the U.S. housing market continues to sputter, thousands of B.C. forestry workers are being dislocated.

It is frustrating that North Americans buying furniture at Ikea must settle for Scots pine grown and manufactured in Lapland when millions of hectares of B.C. lodgepole pine are salvage-logged and pulped, rather than manufactured and sold throughout the continent as distressed cottage pine furniture.

With more than 60 B.C. glaciers receding, securing fresh water supplies is of paramount importance and maintaining high-elevation old-growth forests, which capture, retain and slowly release a trillion gallons of snow melt in the springtime, is priceless.

While maintaining the integrity of the Brazilian forests is important, so too are the last of North America's contiguous great temperate British Columbian rainforests.

Why not rent some of the old-growth forests, take advantage of their potent ability to absorb enormous amounts of CO₂ and provide a buffer against climate change?

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