

The importance of representing all voices when it comes to the climate

The Guardian <u>article</u> published on Jan. 18th (<u>Revealed: more than 90% of rainforest carbon offsets by biggest provider are worthless, analysis shows</u>) raises concerns with the methodologies used to calculate carbon dioxide reductions from a number of projects set up to cut emissions by avoiding deforestation and forest degradation (projects typically referred to as REDD+).

REDD+ is one of the largest, and therefore most prominent, types of carbon reduction project, among thousands that are being implemented round the world as part of a global effort to rein in the growth in greenhouse gases.

The Guardian's investigation and article take issue with elements of the methodology and the calculations used to determine emissions reductions.

IETA has transmitted a letter to the editor of the Guardian responding to the article, while a number of stakeholders including <u>Verra</u>, the offset standard that oversees the methodology, have also published detailed responses to the article and the research on which it relies:

Everland

Sylvera

Respira International

Space Intelligence

Sandeep Roy Choudhury

<u>Verra</u>

South Pole

The article cites academics that take issue with highly technical elements of the methodologies used to determine the amount of emissions reductions by projects to generate carbon credits. But many other experts support the current technical elements. The article did not fairly represent the views of both sides.

Science plays a key role

Debates among scientists risk being misunderstood and taken out of context by the wider community, with unintended consequences. This is of particular concern when the science is not yet peer reviewed, as is the case of the <u>research</u> that the article heavily relies upon.

The criticisms of REDD+ methodology also fail to highlight that calculating emissions savings depends on a counterfactual: on estimating what emissions would have been without the project taking place. <u>Analysis</u> has found that a far smaller proportion of projects incorrectly estimates this baseline, than the share claimed by the Guardian.

The article also fails to acknowledge that the majority of carbon offsetting is carried out in the global South, and that most reductions are enabled through carbon markets.

One <u>stakeholder</u> writes that "there are countries in the global south who desperately need this last mile finance, a finance that is not a debt, grant or equity, a form of capital which derives itself from a business taking responsibility for their emissions voluntarily as opposed to doing nothing."

The net zero goal

The IPCC's sixth report highlights the important role that nature-based solutions can play in keeping us on track to meet the net zero goal of the Paris Agreement.

Achieving the Paris Agreement's net-zero goal requires the rapid expansion of carbon markets. Carbon credit standards organisations, like Verra, provide the science-based methodologies that drive quality, action and supply within voluntary carbon markets. All new methodologies are open to public consultation, where scientific input is considered – and where critics should present their views.

The scientific community is working hard to support these standards' ongoing task of improving the calculation of carbon reductions, raising the integrity and reliability of carbon credits and so enhancing public understanding and trust.

IETA and ICROA, the Accreditation Programme that also endorses carbon offsetting standards, stand ready to assist in the communication of the benefits of carbon reduction projects and the net-zero transition.

Methodologies are dynamic

The methodologies that govern carbon reduction calculations are constantly being reviewed. Verra's own standard for REDD+ projects has been updated multiple times to reflect changes and improvements in climate science and forest measurement.

International bodies like the <u>Integrity Council for the Voluntary Carbon Market</u> and the <u>Voluntary Carbon Markets Integrity initiative</u> are tasked with further improving the quality and integrity not just of carbon credits, but in the way they are marketed and used.

It's generally accepted that in order to avoid the worst impacts of climate change we must reduce emissions as much as we can, remove as much CO2 from the atmosphere as we can, and offset any remaining unavoidable emissions.

The reduction imperative

But we don't have the time to wait for all the different new and emerging technologies to be economically scalable – we have to do as much as we can, as soon as we can.

Reductions are already taking place all over the world. Europe's emissions trading system has cut CO2 discharges from industry by nearly <u>one-third</u> since 2008. California's cap-and-trade program is targeting a <u>40% cut</u> by 2030 compared to 1990 levels, and there are <u>similar systems</u> in place from New Zealand to Canada.

The voluntary carbon market and the standards that support it have helped to mobilise private action and investment – and can help us all reach the Paris climate goal.



