

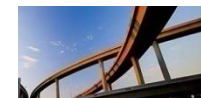
Road-testing of Forest Offset Protocols

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EPRI Greenhouse Gas Emissions Offset Policy Dialogue: Workshop 6
July 30, 2009

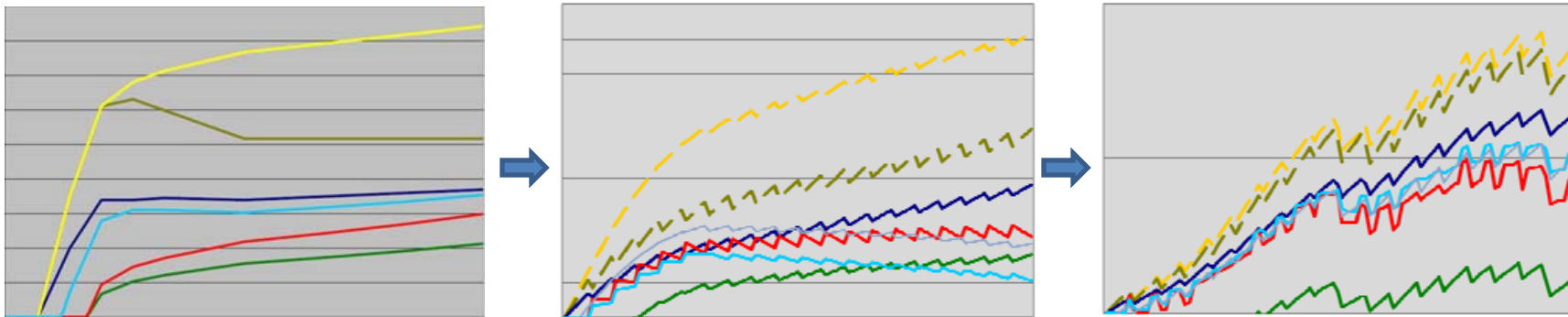
Climate Change Policy Partnership

Duke University



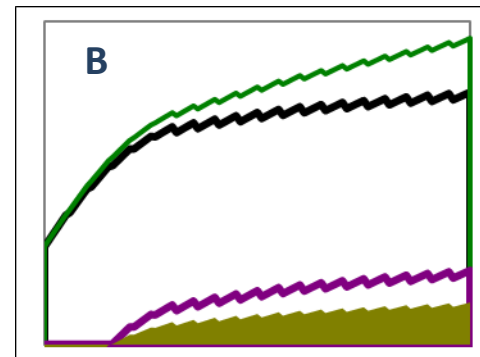
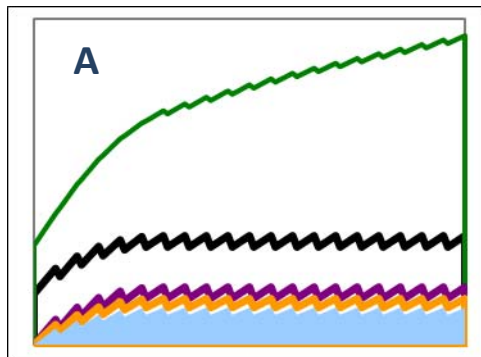
An evolution of increasing complexity

- Increasingly complex project considerations
- Increasingly complex modeling
- Increasingly complex methodology

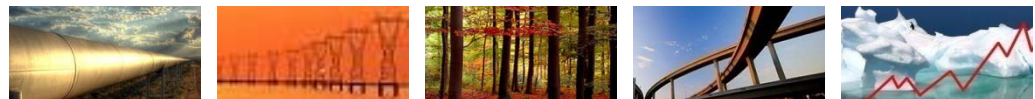


More than just net sequestration

- An easy summary statistic, but can mask important dynamics...

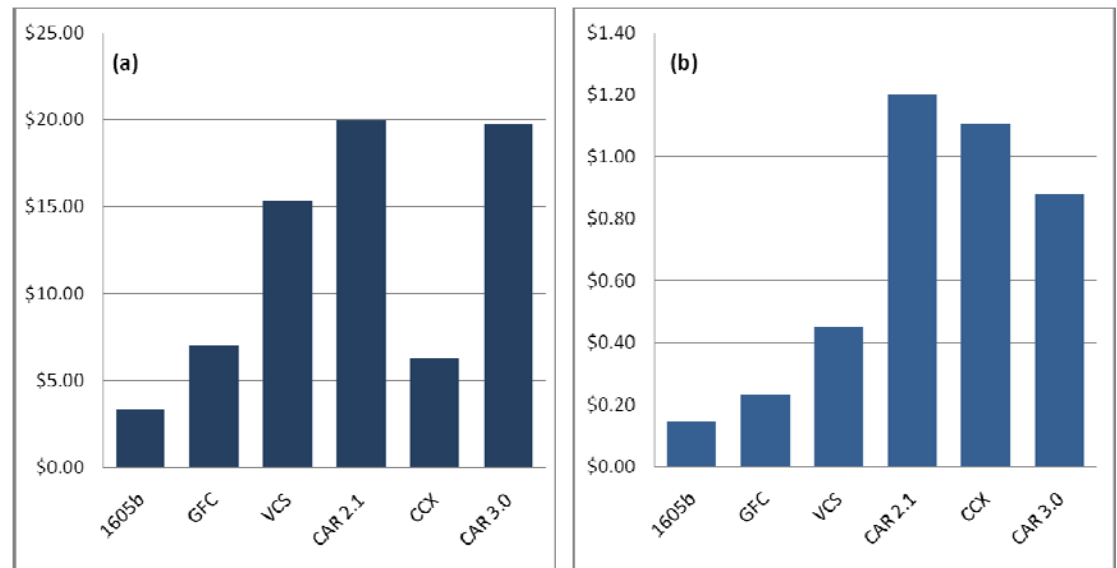


	% difference, mean annual per/ha CO ₂ e	% difference, break-even C price at 6% discount rate
Protocol A versus B	14%	208%



Importance of transaction costs

- Implementation can be expensive, and can be influenced by:
 - protocol-specific requirements;
 - project size;
 - project configuration



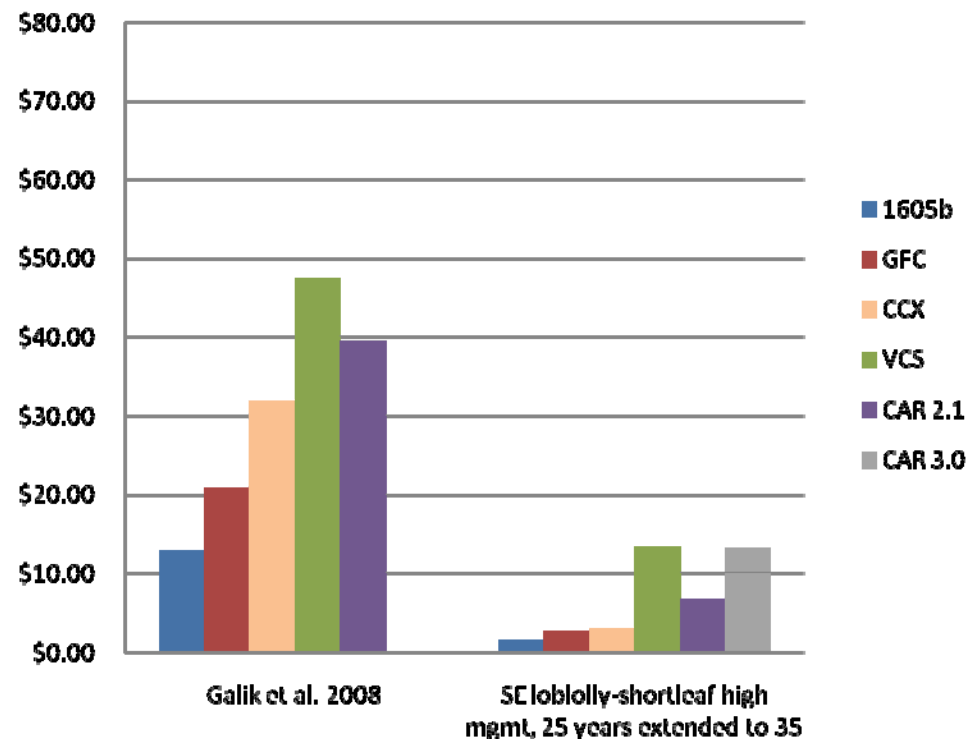
Mean per-hectare transaction costs (\$/ha) for (a) 100 hectare and (b) 10,000 hectare projects, each a 25 to 50 rotation extension at the Calhoun Experimental Forest including all carbon pools.



Importance of assumptions

- Assumptions over the structure of the project can define the results:
 - configuration;
 - site conditions;
 - harvest decisions

**Break-even carbon price by protocol
(all pools, mean transaction costs).**



What next: research and application

- Value of “road-testing” is in informing
 - individual investment decisions
 - policy development
- A question of scaling:
 - accurate characterization of offset projects requires that site-specific considerations be included; but
 - large number of assumptions are required to translate discrete, project specific choices into aggregate results.



questions...

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Full publications available at:
www.nicholas.duke.edu/ccpp/pubs_forest.html/

