Economic Potential for Soil Carbon Sequestration: Basic Evidence and Challenges. (A05-mccarl134604-Oral)

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Abstract:

The talk covers two topics: the possibility that Agriculture can be a low cost producer of greenhouse gas (GHG) offsets in an economy wide effort to offset GHG's and challenges to implementation. The study considers afforestation, forest management, agricultural tillage, fertilization, biofuels, manure management, enteric fermentation, and grassland conversion among other strategies. Results show that at low costs agricultural tillage, and some forestry strategies are competitive while at higher costs afforestation, existing forest management and biofuels become effective. Results also show a substantial divergence between technical appraisals of potential and ones that consider costs and strategies in isolation as opposed to collectively. In terms of challenges, potential obstacles due to consideration of the costs of assembling and monitoring projects as well as the issues of impermanence, additionality, leakage and uncertainty are considered. Remarks are also made about cobenefits and a possible public/private/farm program/carbon program as a vehicle for policy design.

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Presentation Information:

Presentation Date: Tuesday, November 12, 2002 Presentation Time: 3:45 pm

Keywords:

economics, sequestration, greenhouse, costs