

# **Defining Carbon Credits: Getting the Most Public Bang for the Buck. (S05-manale105440-Oral)**

## **Authors:**

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## **Abstract:**

Agricultural lands provide an array of tangible and intangible goods and services to society. Conventional markets and government policies encourage the shift towards the production of a narrow array of agricultural goods of market value and away from ecological functions important to the health and resilience of the system. Declines in biodiversity across the landscape signal the loss of the resilience of the ecological system and economic costs associated with the loss of services important to society, such as increased downstream flooding or drought intensity, rise. Markets in soil carbon can reward landowners and producer to restore these services or they can reduce soil carbon to a commodity that may become detached from ecologic function. Opportunities to enhance biodiversity and restore landscape-scale ecological functions can be missed if the focus is on individual producers rather than multiple producers jointly affecting a large expanse of the watershed. The paper presents a vision of how carbon markets can be coupled to markets in other environmental services along with policy approaches and institutional needs for broadening the social benefits potentially accruing to carbon trading.

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