



Capitalizing on Coastal Blue Carbon

The Conference Center at Massasoit Community College | May 12-13, 2015



Blue Carbon: A New Tool for the Coastal Manager and Policymaker's Toolkit

David W. Yoskowitz
Chief Economist

Blue Carbon



Hope Diamond

Are our wetlands less valuable?



VALUE



Paradox of Value (diamond-water paradox)

The idea: Although *water* is more useful (need it to survive) than diamonds, diamonds command a higher price



Are wetlands worth less than diamonds?

Do they serve as an important function as water?

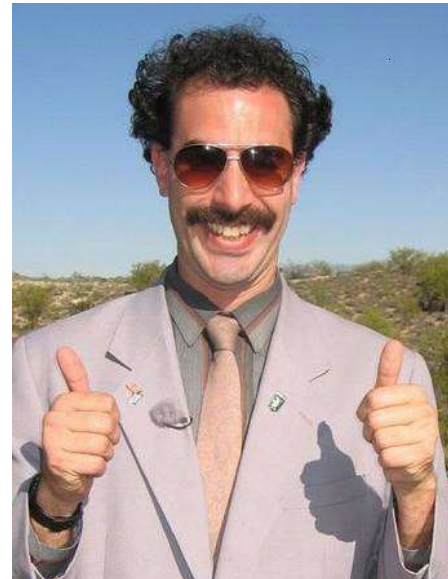
More than diamonds?

Demonstrating Value

They can be monetary



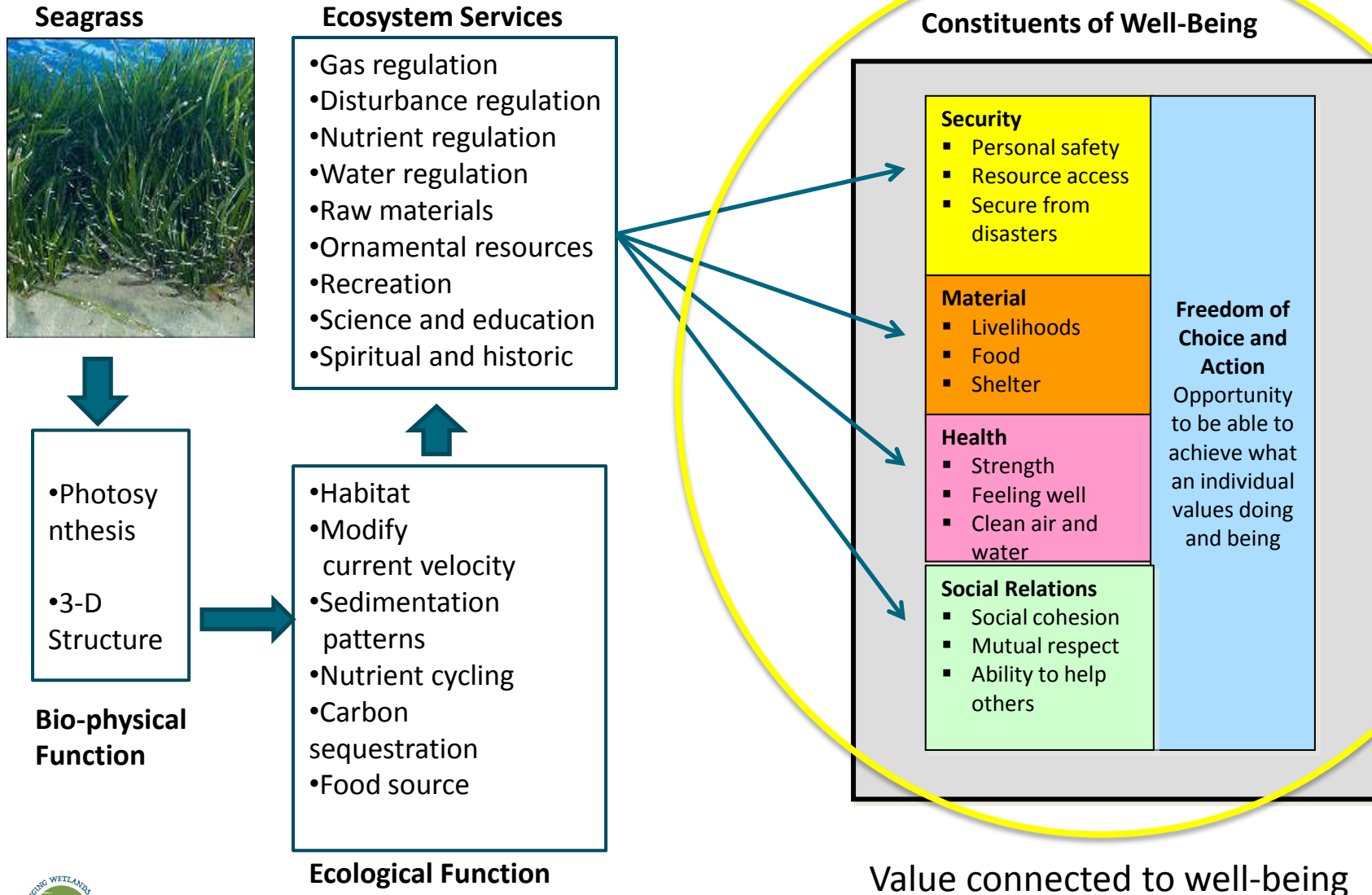
They can be non-monetary



1, 2, 4, 8



Value of Ecosystem Services



Value of Blue Carbon

Where will the value of blue carbon be generated?

No surprise, DEMAND.



But does blue carbon go it alone?

Co-benefits are always talked about no matter what specific ecosystem service we are interested in.

- Carbon sequestration and co-benefits.
- Storm protection and co-benefits
- Recreational fisheries enhancement and co-benefits



STICKS AND CARROTS



Why Blue Carbon?

Blue Carbon suffers from “non-proximal demand and supply”



Storm protection
and fishing occur
at defined
locations.



Policy directives in the development of BC markets are necessary but not sufficient.


Involvement by the private sector firms (land holders) are a necessary partner.

Important First Steps


Restore America's Estuaries (RAE) began to develop, with support from NOAA, the first globally applicable tidal wetland and seagrass restoration greenhouse gas offset methodology.

Starts to create certainty –
Applicable worldwide

The combination of **certainty** of
methods and **applicability worldwide**
is critical in private sector participation.

 METHODOLOGY: VCS Version 3

METHODOLOGY FOR TIDAL WETLAND
AND SEAGRASS RESTORATION

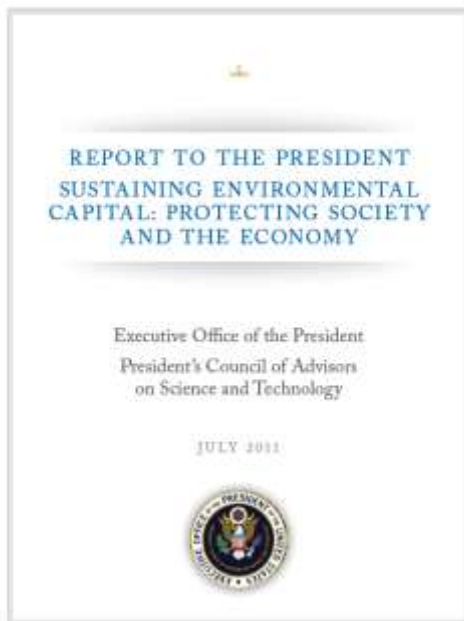


Title	Methodology for Tidal Wetland and Seagrass Restoration
Version	2013-1205
Date of Issue	27 January 2014
Type	Methodology
Sectoral Scope	14. Agriculture Forestry and Other Land Use (AFOLU) Project category: ARR + RWE
Prepared By	Silvestrum, University of Maryland, Restore America's Estuaries, Dr. Stephen Crooks, Smithsonian Environmental Research Center, Chesapeake Bay Foundation, University of Virginia
Contact	Silvestrum Dr. Igino Emmer Dorpsstraat 4, 1546 LJ, Jisp, The Netherlands Email: igino.emmer@silvestrum.com Tel: +31 653699610 Restore America's Estuaries Mr. Stephen Emmett-Mattox 2020 14 th St. North, Suite 210 Arlington, VA 22201, USA Email: sem@estuaries.org Tel: +1 720-300-3139

1

Opening up Policy Space

Presidents Council of Advisors on Science and Technology (2011)
called for the Federal government to “... *launch a series of efforts to assess thoroughly the condition of U.S. ecosystems and the social and economic value of the services those ecosystems provide.*”



- Regulations-NRDA, Magnuson-Stevens
- Enabling Legislation-NEPA, CZMA, ESA, FWCA, WRDA (P+G/R)

The space is there, and getting better, it's just a matter of applying it!

Coastal Green Infrastructure and Ecosystem Services

White House Task Force - OSTP

- Research strategy for the Federal family for the next 10-15 years;
- Need to explicitly link bio-physical structure and function to human well-being, and;
- Will need places to pilot this work.



Due out early Summer 2015

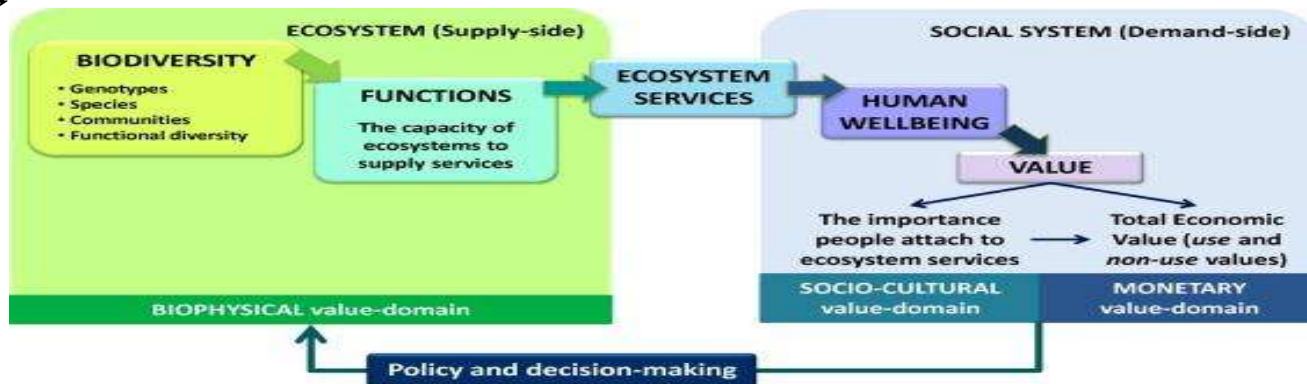
NOAA Ecosystem Services Strategy

This ecosystem services strategic vision is meant to guide effort across NOAA

Principles:

- Tie ESV to decision making. Policy or management question.
- Measure changes in ES and value them.
- Consider the full ecosystem services spectrum.

Due out Summer 2015



Department of Commerce and Natural Capital

3 ENVIRONMENT

Ensure communities and businesses have the necessary information, products, and services to prepare for and prosper in a changing environment

- 3.1. Advance the understanding and prediction of changes in the environment through world class science and observations (NIST, NOAA)
- 3.2. Improve preparedness, response, and recovery from weather and water events by building a Weather-Ready Nation (ESA, NOAA)
- 3.3. Strengthen the resiliency of communities and regions by delivering targeted services to build capacity (EDA, ESA, NIST, NOAA)
- 3.4. Foster healthy and sustainable marine resources, habitats, and ecosystems through improved management and partnerships (NOAA)
- 3.5. Enable U.S. businesses to adapt and prosper by developing environmental and climate-informed solutions (ESA, ITA, NIST, NOAA)

Strategic Plan 2014 - 2018

A series of roundtables throughout the country focused on *natural capital*.

Carbon sequestration was prominent at the the first roundtable in Houston.

Roundtables will take place during 2015: Houston, Cleveland, New York, Palo Alto



Finally - Communicating “It”

- This is our constituency.
- If we can't communicate it to our grandmothers and next door neighbors we are missing a large and influential piece of the population.



Thank You

david.yoskowitz@noaa.gov

