

### **XIII.A.3. Carbon Sequestration - A Measure for Sustainable Trade of Forestry Products**

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Forestry besides having numerous social and economic benefits, also act as a carbon sink both at local and global level and this role of mitigating climate changes has been widely recognised in recent years. A growing tree crop absorbs carbon dioxide 8 times its content in the wood. Forests are estimated to store carbon about 20 to 100 times more per hectare than pastures or croplands. Attempts have been made in several instances recently to quantitatively define carbon sequestration benefits of the plantations and to evaluate them to provide broad guidelines and indicators for carbon offset projects. New tree plantations and agroforestry activities can store "new" carbon.

For past several years, India has been both an importer and exporter of forestry products with its imports substantially higher than the exports. Studies have proved that forestry has significant forward and backward linkages with the economy. It generates about 36 million person years of employment. At the same time there has been a constant rise in demand all over the world for forestry products. This paper attempts to work out that if more forestry activities are encouraged as investment cost within the sector is low, they shall first replace the existing deforestation and then the additional forests so generated could be used for international and national trading purposes. This would also provide a boost to such industries where options to afforestation activities, they should not be, making any net addition to global warming extent. This in fact in due course would reduce global warming effects. This type of carbon sink/sequestration driven forestry in India will greatly help to boost up its forestry exports, reduce imports and will make net addition to its foreign exchange through trading of forestry products. It shall also have a significant impact on employment and GDP contribution of forestry. International funding shall also significantly flow to India and thus shall provide more investment in forestry sector.