

Highlights of RFF's Recent Contributions to Shaping Environmental Policy

A Retrospective Analysis of US Climate Policy

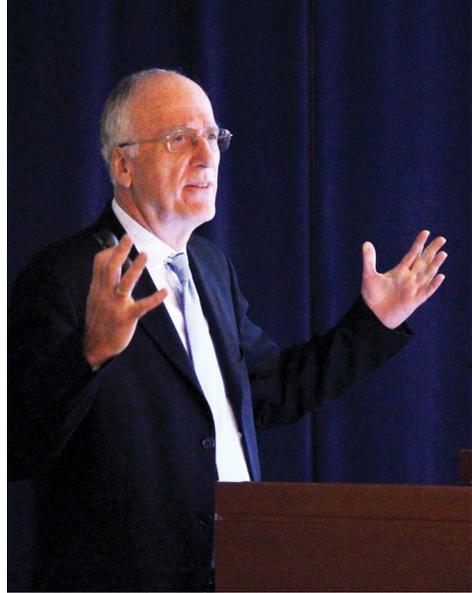


September 19

"The prospect of overestimating or underestimating the impacts of regulation can lead to a misallocation of resources, misinformation delivered to the public, skepticism of economic analysis—and it can even undermine the regulatory system in question."

—Richard D. Morgenstern, RFF senior fellow, on the importance of understanding climate policy impacts when considering new regulations.

www.rff.org/retrospective



The Future of US Water Supply

October 2

RFF's Center for the Management of Ecological Wealth hosted a dialogue to discuss the findings of two significant federal agency reports evaluating the future of US water supplies. Panelists, including RFF Fellow Yusuke Kuwayama and Resident Scholar Leonard Shabman, explored the potential for economic mechanisms, such as water pricing, trading, and ecosystem service valuation, to help reduce gaps between supply and demand. www.rff.org/uswatersupplies



Carbon Tax

October 8

RFF researchers showcased new analysis of a federal carbon tax in a half-day workshop in Washington. The new research examined options for revenue recycling, ways to address vulnerable industries, and scaling carbon tax rates to the new social cost of carbon estimates.

www.rff.org/taxupdate



Clean Air Act

October 28

RFF hosted representatives from the electric utilities sector to discuss the detailed architecture and state-level implementation of the existing source rule for greenhouse gas regulation under the Clean Air Act.

www.rff.org/caa



presentation



article or paper



video



Roger Sedjo

FOSSIL FUEL VERSUS BIOMASS EMISSIONS REVISITED

Due to an editing error, Roger Sedjo's piece on biofuels in the last issue of *Resources* ("Regulating Emissions from Bioenergy: What Life-Cycle Assessments Tell Us," pp. 16–17)

included an erroneous claim that carbon emissions from fossil fuels cannot be recaptured. The text should have stated, "Unlike fossil fuels, which have the disadvantage of releasing carbon into the biosphere that can never be recaptured *back to its original source*, wood chips or pellets, biofuels, and other forest energy products are renewable, and the carbon released in energy production can be recycled indefinitely through a regenerated forest" (italics ours).

We asked Sedjo to elaborate on the difference between fossil fuel and biomass emissions in this issue.

RESOURCES: Some have argued that carbon emissions from biomass are identical to those of fossil fuels—that the atmosphere cannot tell the difference.

ROGER SEDJO: It is correct that the emissions of both are identical and both can be sequestered by biological growth. In the case of fossil fuels, however, additional biological growth must occur. Biomass, by contrast, requires only that the utilized biomass be replaced or regenerated. So, sustainable biological stocks are adequate for biomass energy offsets, whereas fossil fuels require net increases in biological stocks to offset their emissions.

RESOURCES: Are these differences really important for carbon control?

SEDJO: Yes. For biomass energy, the maintenance of existing stocks is sufficient to offset their carbon releases. In the United States, biomass stocks are normally regenerated and thus maintained by market forces. This is the case for agricultural waste and commercial forests. No special efforts need to be undertaken to maintain biological stocks. However, offsetting fossil fuel emissions does require a special effort to generate net increases in biological stocks.

One problem with the application of cap-and-trade programs that allow forest offsets is the determination of whether a proposed offset is, in fact, a net addition rather than simply the replacement of a forest in some other location.

RESOURCES: US forests have been exhibiting net stock increases for at least 50 and probably for the last 100 years. What difference does this make to the question of emissions from biomass versus fossil fuels?

SEDJO: US forests have been sequestering a significant portion of gross US carbon emissions. The substitution of some biomass from sustainable portions of the forest for fossil fuels would reduce net emissions into the atmosphere. Only if forests were not regenerated would the effects of biomass and fossil fuels on the atmosphere in the long term be similar. ●