

Restoration of Degraded Land - UNCCD

Why in news?

- The 14th Conference of Parties (COP14) of the UN Convention to Combat Desertification (UNCCD) was held in Greater Noida, Uttar Pradesh.
- India has committed to restore 26 million hectares of degraded land by 2030.

What is the rationale?

- Climate-change-induced extreme weather events have become alarmingly common.
- India's commitment reflects a growing realisation of this fact.
- India will restore 26 million hectares of degraded land by 2030, more than its earlier target of 21 million hectares.
- In the afforestation process, India is set to create a carbon sink of close to 3 billion metric tonnes through additional tree cover.

How significant is afforestation?

- The financial and human costs of climate-related calamities can no longer be confined to the margins of policymaking.
- The policy push to solar power and the efforts to shift to EVs must count as notable steps to reduce carbon emissions.
- However, afforestation is what matters the most.
- This is because, soil degradation accounts for more emissions than any other activity.
- It is due to the fact that the soil stores three times the amount of carbon as the atmosphere.
- Carbon sequestration, or the creation of carbon sinks, therefore must assume centre-stage.
- An intensive afforestation programme requires adoption of the right forestry practices, and above all, a good amount of money.

Why have carbon credit market failed?

- 'Carbon credit markets' have failed to generate funds for the developing world.
- The world moved from a regime of mandatory commitments on the part of

the industrialised countries under the 1997 Kyoto Protocol to voluntary ones under the 2015 Paris accord.

- Around the same time, it also impacted the shift towards clean development engineered by 'carbon credits' or Carbon Emission Reduction certificates.
- These certificates were bought by EU countries for funding clean projects in the developing world.
- They also worked as a sort of fine for not meeting emission targets.
- But since these certificates were often underpriced and the wrong projects identified, neither party met their obligations.
- After the Paris pact, emission reduction targets became vague, and so, this seriously disturbed the working of carbon credits market.
- Evidently, as the UNEP report on 'emissions gap' observes, global emissions peaked in 2017 after 3 years of stagnation.
- The REDD+ initiative has also failed due to faulty carbon pricing and the poor negotiating rights of traditional communities.
- [REDD+ - Reducing Emissions from Deforestation and Degradation plus conservation, sustainable management of forests, and enhancement of forest carbon stocks]

What lies ahead?

- A multilateral body just for funding green initiatives must be set up.
- The best recourse for India is to leverage a corpus set up under the initiative of the Supreme Court in 2002 - the Compensatory Afforestation Management and Planning Authority (CAMPA).
- Under this, projects in forest areas have to compensate for the forest cover destroyed by depositing a value in the CAMPA corpus.
- This, in turn, will be used for forestry programmes.

Source: Business Line