



## FOREST CARBON PROJECTS: ECONOMIC AND ENVIRONMENTAL DIMENSIONS

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In light of global initiatives on decarbonization, such as the UN 2030 Agenda and the Paris Agreement, Carbon Forests Projects envisaged to play a crucial role in national climate change mitigation strategies. Russia's decarbonization policy is based on the Strategy for Socio-Economic Development of the Russian Federation with Low Greenhouse Gas Emissions until 2050 and the Climate Doctrine of the Russian Federation and focuses to coordinate national legislation to climate goals. Carbon Forest Projects (CFPs) are one of the promising tools aimed at implementing climate change mitigation plans at corporate level.

The possibility to develop CFP as a tool to achieve carbon neutrality on example of the Bystrinsky Mining and Processing Plant (MPP), located in one of the regions of southern Siberia (Zabaikalie) is analyzed in the article. The estimation of forests' ability to absorb greenhouse gas emissions was based on the ROBUL methodology, recognized by the Intergovernmental Panel on Climate Change (IPCC) as the most suitable for assessing CO<sub>2</sub> absorption and accumulation by forests.

Along with the positive environmental impact due to their contribution to climate change mitigation, CFPs contribute to strengthening the image of an environmentally friendly company by receiving a so-called "carbon credits".

The cost-benefit analysis (CBA) of this activity in Zabaikalie shows a significant excess of costs over benefits. The profitability CFPs in Russia is associated with the extension of managed forests, since it will increase the accuracy of the absorption potential estimation. Another important factor is the development of a system of carbon credits and quotas. Reforestation is the least effective type of forest projects in Russia, due to its comparative high cost, and afforestation projects are more effective. The most promising types of CFP in Asian part of Russia are projects reducing the risk of forest fires and increasing the efficiency of forest management.

The identification and comprehensive assessment of the environmental and economic results of CFPs in the context of carbon neutrality will contribute to the transition to a green economy in Russia.

**Keywords:** decarbonization; reforestation; afforestation; carbon footprint

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