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## Landowners Introduced to Benefits of a Reduced Carbon Economy

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*Economist Zach Willey discusses carbon sequestration and cap and trade programs.*

Tallahassee, FL. – For generations farmers and other large landowners have relied on their crops to return a profit. At a recent conference, sponsored by the Florida Wildlife Federation, Environmental Defense and Tall Timbers Research Station, noted economist Zach Willey brought what he thinks is a new source of income to local farmers and those who own tracts of land in timber.

Landowners, developers and environmentalists listened to Willey's presentation on the future of using agriculture to reduce greenhouse emissions, and using carbon credits as a commodity in Florida.

Willey said using large tracts of forested land that naturally transform carbon dioxide into oxygen may come to be a \$100 million industry in Florida. Energy companies would reimburse property owners based on the amount of carbon dioxide their land can absorb.

Willey is a senior economist for Environmental Defense and leading researcher on the emerging carbon capture markets. Dr. Willey splits his time between consulting duties here in the United States and newly emerging industrial giants like China and Southeast Asia. Environmental Defense – a nonprofit organization that helps businesses and communities find environmental solutions – has hired Dr. Willey to introduce agricultural landowners to the potential in the reduced carbon economy.

"Landowners can achieve a new source of income and, therefore, increase the value of their land. The very first step is having a land owner in Florida know this is an option," Willey said. "It's great for both the power sector and the agriculture, so it's good for the economy."

"People are holding their land in conservation and agriculture because they want to keep a vital part of Old Florida," said Jay Liles of the Florida Wildlife Federation. "Doing so could become a profitable alternative to development".

Because carbon sequestration is most applicable to large tracts of forested land, the strategy is optimal for regions like North Florida, Liles said. He added North Florida may benefit financially, but sequestration would serve the entire state by reducing the impacts of climate change and ocean rise.

Mike Joyner, the St. Joe Vice-President for Environmental Affairs, was one of more than 45 people who attended the conference. The St. Joe Company, one of North Florida's biggest developers and landowners, has looked into carbon sequestration for the past year, he said. A majority of St. Joe's 740,000 acres are in the North Florida.

"We're trying to get an idea of how much carbon our forests are sequestering now," Joyner said. St. Joe will wait to see if legislation at the state or federal level is enacted before making a final decision on carbon

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sequestration, he said.

"Today has been very good," Joyner said. "Willey has a national reputation in this area".

You can see a PDF of the presentation [HERE](#).

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