THE WORLD BANK

Forests Combat Climate Change March 16, 2016

Forests are vital storehouses of carbon on our planet. However, when forests are cleared to make way for agriculture and other activities, they emit large quantities of carbon dioxide and other greenhouse gases into the atmosphere. This contributes to climate change.

Standing forests also address the impacts of climate change. They absorb greenhouse gases, regulate water flows and protect coastal communities from extreme events and sea level rise. In addition, they provide migrating plant and animal species routes to resilient habitats. Forests and trees are a cornerstone of addressing climate change.

The impacts of climate change—such as rising temperatures and increasingly unpredictable precipitation-- also means forests are more vulnerable to threats such as diseases or fires.



Strategy

Better managed forests and improved use of land help reduce vulnerability to climate change and advance both mitigation and adaptation objectives. This synergistic approach brings multiple, substantial benefits in the land use sector, and guides the Bank's interventions on forests. The Bank's efforts on forests and land use also help build up developing countries' resilience to natural disaster and

climate change. Just as importantly, these initiatives can help provide cleaner air and water, richer soil, biodiversity and more stable food supplies.

The World Bank Group's work at the intersection of forest and climate also focuses on increasing climate finance. As more funding resources are pledged to support this agenda, development partners are looking at the World Bank Group to scale up its activities and transform forest landscapes.

The Bank is piloting a business model that simplifies how a country accesses funding for sustainable management of its forest landscapes. Three of the forest trust funds--the Forest Carbon Partnership Facility, the Forest Investment Program and the BioCarbon Fund-- support reducing emissions from deforestation and forest degradation (" REDD+") at a large or 'landscape' scale. These funds combine up-front investments, technical assistance packages and performance-based payments to ensure sustainable development for countries and communities.

The Bank is also moving climate finance forward through partnerships with the private sector on deforestation-free commodity supply chains. These supply chains will be critical to conserving forest resources and reducing risks for businesses that rely on goods such as palm oil, rubber and cocoa. With more funding for climate action and growing interest in results-based payment mechanisms, the World Bank Group's financial tools support developing countries' low-carbon development and keep forests standing.

The Bank's forest and climate work shows that initiatives can generate a 'triple win' in adaptation, mitigation and the generation of new economic opportunities. The World Bank Group supports countries as they balance ambitious climate actions with conserving and regenerating forests and growing their economies.

Results

to view the remainder of this article, click <u>here</u> or go to: <u>https://www.worldbank.org/en/topic/forests/brief/forests-combat-climate-change</u>