Why some carbon offsets are better than others

As with any purchase, buyers need to choose their offsets carefully. For example, although quite popular, selling offsets from tree planting projects is particularly problematic for a number of reasons, including their lack of permanence and the fact that these projects do not address our dependence on fossil fuels.

Similarly, offset projects involving the destruction of halocarbon gases such as HFC-23 have sustained numerous criticisms, including the fact that they actually result in a perverse incentive (due to the sheer volume of offsets - and profits - that they generate) for more of the ozone-depleting gas to be created. The price of offsets from these projects is also so low (due to the very high <u>global warming</u> <u>potential</u> of the gas) that they tend to flood the market and squeeze out more

The Gold Standard for carbon offsets

Because of the above concerns, an international standard for carbon offsets was developed to differentiate high quality offsets. Known as The Gold Standard, it ensures that key environmental criteria have been met by offset projects that carry its label. Significantly, only offsets from energy efficiency and renewable energy projects qualify for the Gold Standard, as these projects encourage a shift away from fossil fuel use and carry inherently low environmental risks. Tree planting projects are explicitly excluded by The Gold Standard.

The Gold Standard is widely considered to be the highest standard in the world