

## Economics Programme

This programme focuses on the use of economic tools to assist the Forestry Commission and UK forestry sector more generally consider valuation, cost, efficiency (e.g. cost-effectiveness) and related issues in pursuing sustainable forest management objectives. Topics covered fall into the following five (partly overlapping) categories:

- 1) Climate change mitigation/adaptation
- 2) Payments for ecosystem services (PES)
- 3) Ecosystem services valuation
- 4) Greening initiatives
- 5) Woodfuel supply

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[www.forestry.gov.uk/fr/peopleandtrees](http://www.forestry.gov.uk/fr/peopleandtrees)

<b>Current work 2010-2011</b>		
<b>Title</b>	<b>Description</b>	<b>Contact</b>
Climate change mitigation	Three year interdisciplinary project on managing forestry carbon and GHG balances, the economic component focuses on comparative analysis of the cost effectiveness of silvicultural options for climate mitigation.	Gregory Valatin
Climate change adaptation	Five year interdisciplinary project to develop climate change adaptation tools for forest managers. The economic components include examining approaches to incorporating economic assessments in developing these tools and economic analysis of case studies of climate change adaptation options.	Vadims Sarajevs
Carbon markets	International initiative examining prospects for EU forestry arising from the development of carbon markets including the EU Emissions Trading Scheme.	Gregory Valatin
PES and flood risk mitigation	Scoping study on the expected costs, benefits and cost-effectiveness of the Defra-funded 'Slowing the Flow' scheme that seeks to demonstrate how land use change and improved land management practices can help tackle flooding problems at Pickering in North Yorkshire. This project is expected to benefit from collaboration with Defra economists.	Gregory Valatin
Agroforestry and ammonia abatement	Interdisciplinary project examining cost-effectiveness of agroforestry options for ammonia abatement and associated climate change mitigation benefits.	Gregory Valatin
<a href="#">National Ecosystem Assessment</a>	Leading woodlands habitat valuation sub-group of this Defra/UNEP-WCMC initiative. This sub-group focuses on valuing timber, woodfuel, carbon and deer-related benefits (with further woodland ecosystem services covered by other sub-groups).	Gregory Valatin
Amenity values of woodland views	A literature review on landscape valuation based upon applied geographical information system (GIS) analysis, focusing on approaches to valuing woodland views. Methodological development of an applied GIS	Vadims Sarajevs

	approach to estimating aggregate amenity values of woodland views at regional and national scale.	
Health benefits of street trees	A review to assess the existing economic evidence on the health benefits provided by street trees.	Vadims Sarajevs
Greening assessment	Critical assessment of existing evidence of the net economic benefits of green infrastructure projects. Identifying priority indicators for future monitoring and evaluation of projects, existing research gaps and considering potential approaches to addressing these.	Vadims Sarajevs
Optimal rotation length	Examining approaches to extending a carbon/timber optimal rotation length model to other ecosystem services (e.g. biodiversity benefits).	Gregory Valatin
Woodfuel supply chain	A review of sources on costs of production and prices at each stage of the emerging woodfuel supply chain.	Vadims Sarajevs
Woodfuel supply costs for under-managed woodlands	A GIS approach to constructing woodfuel resource cost curves for currently under-managed woodlands in England.	Vadims Sarajevs

<b>Recently completed work 2009-2010</b>		
<b>Title</b>	<b>Description</b>	<b>Contact</b>
<a href="#">Carbon valuation</a>	A review of approaches to carbon valuation, and approaches to comparing values over time (e.g. discounting issues), and risk management (with focus on forestry carbon sequestration).	Gregory Valatin
<a href="#">Carbon additionality</a>	A review of approaches to carbon valuation, to comparing values over time (e.g. discounting), and to risk management (with focus on forestry carbon sequestration).	Gregory Valatin
Street tree valuation systems	A comparative review of three street trees valuation systems (CAVAT, Helliwell and iTree)	Vadims Sarajevs