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Building Institutions to Trade Ecosystem Services: Marketing Forest Carbon in Mexico

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Summary

This paper analyzes institutional design, organizational capacity, and interplay in markets for ecosystem services. It examines the development of a market-based mechanism to commercialize forest carbon in Mexico through the Clean Development Mechanism (CDM). This is compared with a State-run carbon forestry program aiming to provide emission rights to voluntary, retail-based, carbon markets. Marketing forest carbon is hampered by lack of organizational capacity in government and civil society, uncertainties in the international policy process, and the interplay with existing common property institutions in rural Mexico. The paper identifies theoretical and practical barriers to implementing institutional arrangements for forest carbon trading.

Key words

Latin America; Mexico; ecosystem services; institutions; carbon; forests