

# Tackling Carbon Offsets with Crypto

*Adam Neumann's new carbon offset crypto venture—and how this has already been solved by LBX.*

INDIANAPOLIS, IN, USA, August 26, 2022 /EINPresswire.com/ -- WHAT IS FLOWCARBON -- ADAM NEUMANN'S NEW CARBON OFFSET CRYPTO VENTURE -- AND HOW HAS THIS ALREADY BEEN SOLVED BY LBX?

FlowCarbon—the latest venture from Adam Neumann of [WeWork fame/infamy](#)—recently announced they secured \$70 million in venture capital funding to “tokenize carbon credits and build an on-chain market.”

The company seeks to build a blockchain-backed, free market exchange for carbon offset credits that will speed up environmental efforts. It should, they argue, create a robust token-based economy in which people buy, sell and trade their Goddess Nature Token (yes, they really called it that, no word if Leslie Knope pitched the name).

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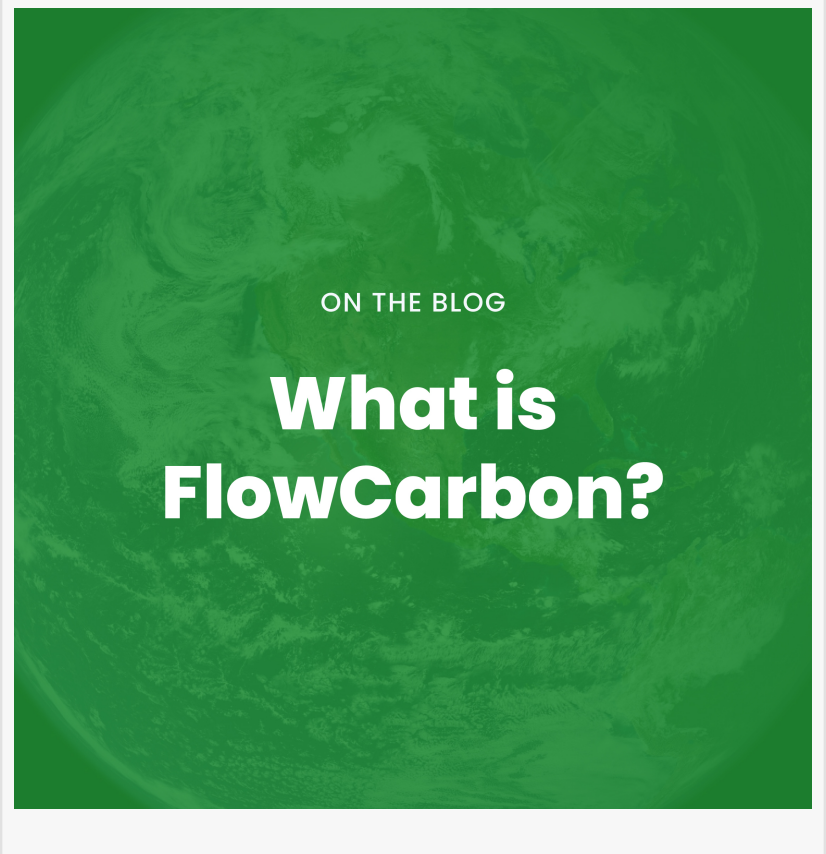
Paying people to not cut down trees that are already there, that’s not improving the environment or offsetting impact—you’re disturbing the environment while paying to keep something neutral.”

*Mark Jensen*

All jokes aside, FlowCarbon believes that putting carbon offsets onto the blockchain will accelerate the global fight against climate change, and they are right.

The trouble is, FlowCarbon is a day late and a dollar short. Their solution is neither novel nor complete: It’s built on a model developed years ago by the [Land Betterment Exchange \(LBX\)](#), and it’s based on their own slippery definition of carbon offsets.

FLOWCARBON'S HALF-FORMED SOLUTION FOR A PROBLEM THAT HAS ALREADY BEEN SOLVED



On May 26, 2021—exactly one year before FlowCarbon announced itself to the world—LBX went live as the first system to combine blockchain technology with the physical remediation of impacted lands from fossil fuel activities. This was the culmination of nearly twenty years of environmental experience.

In doing so, the LBX founders built a system to positively motivate participants to undertake and accelerate meaningful and measurable environmental efforts and to achieve meaningful carbon offsets (more on that later!).

By creating a scenario in which each party benefits— environmentalists seeking funding for land remediation projects, corporations looking to secure meaningful carbon offset credits, locals working for competitive wages and learning new green skills, and the environment itself—LBX shifts the core tenants of land remediation, carbon offsets, and environmental sustainability.

Tying its carbon offset tokens exclusively to land remediation projects in the United States, LBX provides direct visibility into the [projects currently underway](#), offering transparency to what has, to this point, been an incredibly opaque market. For corporate sponsors, these locations are an ideal launching pad to deploy public relations assets touting the company's verifiable environmental work as it achieves its carbon-neutral and -negative pledges.

This sets LBX apart from the standard market, which fantastically calculates carbon offsets in ways that certainly help corporations declare themselves carbon neutral, but do little to actually help the environment.

## THE SAD STATE OF CARBON CREDITS EXPLAINED

There is indeed something very wrong with the current state of carbon offsets, it's just that FlowCarbon doesn't seem to have solved it. Instead, they've attached the imperfect offset system to a blockchain, making it more technologically versatile and powerful, but doing nothing to address the rot at the core of existing carbon offset models.

Indeed, as it stands today, carbon offsets can be achieved in two ways—preservation and restoration—but these two means are by no means equal.

Preservation essentially involves paying landowners to agree to not deforest their land, thus ensuring the trees on it continue their role in the carbon cycle. Typically, these protection programs are in far-flung and remote corners of the world, proving oftentimes untraceable and offering little-to-no benefit to local populations. Restoration, on the other hand, involves land remediation—taking land that has already been environmentally compromised and restoring it to its natural state.

FlowCarbon describes its environmental projects as ones “that protect or restore nature.” As any

environmentalist would tell you, there's a pretty big gulf between protecting nature and restoring it. For FlowCarbon, however, that distinction doesn't exist, and their "nature-based projects represent avoided conversion and/or restoration of a natural landscape."

The "and/or" in that last sentence is doing a lot of work, asking us to see these two means of environmental action as equal. As LBX's founder and executive chairman Mark Jensen put it, however, "It's a fallacy that [preservation] is offsetting carbon impact. Paying people to not cut down trees that are already there, that's not improving the environment or offsetting impact—you're disturbing the environment while paying to keep something neutral."

Within the LBX system, however, carbon credits are based exclusively on restoration via land remediation. Together with environmental specialists and corporate sponsors, LBX takes lands abandoned by the fossil fuel industry, cleans them up with the latest green processes and technologies, and reforests them.

LBX understands that neutrality does not balance out harm, and that positive impact is the only way to truly offset the negative impact.

## THE DISTANCE BETWEEN FIGURING IT OUT AND ACTUALLY DOING IT

There is a well-known advantage to being first to market, but the LBX difference isn't just about primacy. LBX's transparency about restoration-based carbon offsets, its use of blockchain to accelerate verifiable local land remediation, and its complete win-win system for all parties also make it the best solution in the market.

LBX isn't a trendy startup looking for splashy funding rounds. It's an organization of actual environmentalists dedicated to addressing climate change as quickly and efficiently as possible and found a novel and ideal solution in blockchain.

FlowCarbon, which has yet to go live and is currently "pre-selling" their Goddess Nature Token, still has some things to figure out and some growing to do. Sure, they got some headlines with a big VC funding round and their founder was just played by Jared Leto in an AppleTV+ show, but now they actually have to make it all work.

Meanwhile, LBX continues to get it done.

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