



Uttar Pradesh to Launch Agriculture Business Project | Uttar Pradesh | 09 Aug 2024

Why in News?

The **Uttar Pradesh government** is preparing to launch a [World Bank](#)-funded agriculture business and entrepreneurship project worth Rs 4,000 crore aimed at boosting rural income.

Key Points

- This initiative will benefit farmers, farm groups, and agro [micro, small, and medium enterprises \(MSMEs\)](#) across 28 districts in eastern UP and the [Bundelkhand region](#).
- The project is estimated to benefit a million farmers, including 30% of the rural women associated with agri [Self Help Groups \(SHGs\)](#).
 - As part of the project, financial assistance will be provided to 100,000 fisherfolk.
 - Additionally, 500 farmers will be sent on international tours for training in advanced farming techniques.
- The government also intends to invest in [high-yielding seed varieties](#) and farm infrastructure, develop a digital platform for the agricultural sector, and help farmers tap into the [carbon credit market](#) to boost their income.

Carbon Markets

- **Carbon markets** are essentially **a tool for putting a price on carbon emissions**— they establish trading systems where carbon credits or allowances can be bought and sold.
 - A carbon credit is a kind of **tradable permit that**, per [United Nations](#) standards, **equals one tonne of carbon dioxide removed**, reduced, or sequestered from the atmosphere.
 - Carbon allowances or caps, meanwhile, are **determined by countries or governments** according to their emission reduction targets.
 - Carbon trading started formally in 1997 under the United Nations' [Kyoto Protocol](#).