

Australian Ratification Of Kyoto Comes Into Effect

Australia's ratification of the Kyoto Protocol came into effect on 11 March 2008, which means it is now a full party to the treaty.

"From today, Australia is officially part of the global solution on climate change," Climate Change Minister Penny Wong said. "And the ratification means we do have a binding target for the Kyoto period till 2012."

The Federal Government has released Australia's Initial Report under the Kyoto Protocol, 365 days earlier than the United Nations' deadline requires. The report demonstrates how Australia is able to measure the reductions in emissions that are required under Kyoto. Senator Wong says that the Australian economy has to move on to a lower carbon path. "We need clear signals to industry and we need a range of policy measures to do that," she says. "One of them is the renewable energy target... In addition we have the emissions trading scheme which is essentially a cap on Australia's emissions and the Government will need to make a decision on what the trajectory is under that emissions trading scheme," Wong adds. Wong says the decision about an emissions trajectory needs to be made as a nation. "Those decisions will be made, they will be informed by the Treasury modelling, by the Garnaut report and by consultations with stakeholders and they will be put in place over time." Wong reconfirmed the Government's election commitment of a 60 per cent reduction by 2050. "We will announce our mid-term target towards the end of this year," she says. "Our approach will be to accelerate the uptake and the development of clean coal technology so coal-fired power stations are part of the solution," Wong says. Wong says that over time Australia will need a mix of technologies. "Coal will need to be part of this clean coal solution, but we will also need significant advances in renewable energy," she says.

"We absolutely recognise that coal has to be part of the solution hence our commitments when it comes to clean coal. And second, we do want to increase renewable energy technologies and their uptakes so we have \$500 million to invest in developing renewable technology plus your 20 per cent," Wong adds.

[Source: esaa]