

COAG discusses energy and climate change

Climate change represents one of the greatest economic and environmental challenges of our age, according to the Council of Australian Governments. “The projections for Australia of the impacts of climate change are serious: a drying climate in our traditional agricultural area; a greater frequency of floods; droughts and storms; and, the impacts of higher temperatures on community health,” states a communiqué issued after the COAG meeting in Adelaide on 26 March 2008. COAG notes that the introduction of an emissions trading scheme to achieve emission reductions will constitute the most “significant economic and structural reform undertaken in Australia since the trade liberalization and financial market reforms of the 1980s”. COAG stressed the urgency of the current work to bring together the different approaches on renewable energy targets to combine into one national scheme in order to provide consistency for investors looking to support Australia’s renewable energy industry. “In addition, COAG agreed to consider options for a harmonized approach to renewable energy ‘feed in tariffs’ in October 2008,” the communiqué states. COAG also confirms its “commitment to cooperative concerted action to address climate change and agreed to finalize a comprehensive framework for addressing climate change at its October 2008 meeting”. The communiqué has no update on how COAG will develop options to accelerate the uptake of energy efficiency measures as proposed in the forward work program of the December 2007 communiqué.

[Source: esaa]