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Business and Science Stand Firm – Australia Must Stabilise Its Greenhouse Gas Emissions by 2010

The Australian Climate Group (ACG) said today that the Australian Government must stabilise its national greenhouse gas emissions by 2010.

The ACG was first convened in 2004 by Insurance Australia Group (IAG) and WWF-Australia and includes eminent Australian scientists Professor Ove Hoegh-Guldberg, Professor David Karoly, Professor Ian Lowe, Professor Tony McMichael, and Dr Graeme Pearman.

The ACG today released a report, *Climate Change – Solutions for Australia 2008*, which warns the extent of climate change is likely to be at the extreme end of the range predicted by the international scientific community.

“There is strong evidence that the extent and impacts of climate change will be at the extreme end of the range predicted by the Intergovernmental Panel on Climate Change. However, recent studies also show that achieving Australian emission levels by 2020 that are at least consistent with levels of other developed nations, including the European Union, is affordable and realistic,” IAG’s Chief Risk Officer Tony Coleman said.

“Any delay in achieving significant emission reductions could lead to a major disruptive shock to both our economy and our whole way of life. If the extent of climate change continues to emerge faster than anticipated, Australia will quickly run out of options unless we have already made good progress down the path of reducing emissions,” Mr Coleman said.

WWF-Australia CEO Greg Bourne said that even with measures already announced by the Federal Government, Australia’s emissions were set to rise by 120 per cent on 1990 levels by 2020 unless immediate action was taken.

“During this important first year of the Rudd Government, it is critical that we accelerate the rate of change. For businesses and the community this is not a matter of waiting – it is a matter of moving even while a target is being set,” said Mr Bourne.

“In these tough economic times, there is even stronger argument for households, SMEs and big businesses to drive for energy efficiency. We must deliberately build resilience in our environment, build resilience in our society and start a revolution in our economy,” Mr Bourne said.

The report recommends the Federal Government:

- stabilise national emissions by 2010;
- establish an emissions target for 2020 consistent with that of other developed countries (such as the European Union);
- ensure the emissions trading scheme is designed so that the Government and public are not burdened by failure of participants to comply with it; and
- ensure the scheme is flexible enough to respond to new scientific information quickly.

The ACG’s report is available at <http://wwf.org.au/ourwork/climatechange/> and www.iag.com.au.

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*** Australian Climate Group - quotes and contact phone numbers for interviews on the next page**

Quotes from the Australian Climate Group

Dr Graeme Pearman

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“Since the Australian Climate Group’s first report my concern has grown rapidly as new evidence has emerged. It appears to me that there is a major disconnect between the scientific evidence and wider community perception as to what we are risking.

Further, the time period between now and when the risk of massive national and global impacts can be avoided is rapidly closing. This raises serious questions about the capacity of existing governance systems to engage with independent expert advice and to act strategically in the wider and global interests against narrow sectoral and sovereign interests.”

Professor Ian Lowe

“I have been following the science of climate change for nearly 30 years. The effects that were being predicted for the 2020s are being seen already. So there is an urgent need for concerted action. All the work we are doing on other environmental problems will be irrelevant if we don’t slow down climate change.”

Professor David Karoly

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“There is much more evidence that the rate of climate change is at the upper end of past projections and that some impacts are worse than predicted.”

Professor Ove Hoegh-Guldberg

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“Science is an inherently conservative process, and hence, is likely to seriously underestimate both the rate and nature of the challenges ahead. We need to be mindful of this when we develop policy responses to climate change.”

Professor Tony McMichael

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“As climate change advances we must realise that it endangers more than the economy, infrastructure and valued species. Climate change, ominously, is disrupting and weakening Earth’s life-supporting capacity. This poses a profound, and growing, risk to human wellbeing, health and survival.”

Tony Coleman,

Chief Risk Officer, IAG

“Insurers are familiar with managing risks to our community that are often quite uncertain and sometimes potentially catastrophic. Yet Australia is tolerating a level of climate change risk that would be unthinkable if the nation were held to the same standards that we apply to safeguard the survival of the insurers, banks and superannuation funds that we all depend upon in our daily lives.

The Australian Prudential Regulatory Authority requires all licensed Australian insurers to be managed so as to be able to withstand combinations of events expected to occur only once in every 200 years. These levels of risk – 0.5% p.a. or less – are completely dwarfed by the risk levels to our way of life that are now reliably attributable to potentially catastrophic climate change impacts, unless we act with urgency to rapidly reduce greenhouse gas emissions.”

Greg Bourne

CEO, WWF-Australia

“We must shift in the way we go about our business. We must deliberately build resilience in our environment, build resilience in our society and start a revolution in our economy.

The responsibility that befalls our generation; the card that has been dealt to us, is to turn the corner; to move away from an ethos that has seen us mine the planet to pay for the present, and towards an ethos that focuses on securing a sustainable future.”