



AUSTRALIAN CHAMBER OF
COMMERCE AND INDUSTRY

MEDIA RELEASE

Tuesday 14 November 2006

EMISSIONS TRADING TASKFORCE - COOL HEADS NEEDED

Statement by Mr Peter Hendy, Chief Executive

The Australian Chamber of Commerce and Industry (ACCI), Australia's largest and most representative business organisation, cautiously welcomes the formation of a taskforce involving government and business to examine design aspects of an emissions trading scheme (ETS).

ACCI recognises the benefit of creating a worldwide carbon price signal but believes that this must be through an appropriate and comprehensive emission trading scheme that includes China, India and the US. Without such participation, any proposal would be ineffective in abating emissions, place Australia at a cost disadvantage and potentially send jobs and investment offshore.

ACCI endorses the principle of a comprehensive emission trading scheme which can further foster investment in sequestration technology, clean coal, expansion of natural gas and consideration of the viability of nuclear power.

It is apparent that the ongoing drought and the recent Stern Review have focussed popular attention on climate change, however ACCI considers this is not the time for a rushed response that imposes costs and regulations on business for little return. This is particularly important to the 280,000 small businesses we represent.

ACCI considers Australia should contribute to global action by reducing its greenhouse gas emissions commensurate to its share of the problem. Business urges careful consideration of the facts in assessing Australia's greenhouse impact with Australia contributing just 1.4 per cent of global greenhouse gas emissions.

We continue to support the technology approach of the Asia Pacific Partnership on Clean Development and Climate (AP6) which is an effective and practical mechanism to harness the drive of the private sector.

ACCI places a high priority on greenhouse gas abatement, but Australian industry considers it is imperative to do this in a way that protects and encourages Australia's competitiveness and investment attractiveness.

We look forward to participating in the proposed taskforce where it is hoped that a considered policy response on the viability of emissions trading can be developed and a realistic assessment can be made about the involvement of the world's largest emitters.

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