

LOW-CARBON ECONOMY Task Force 2009

GLOBAL ACCESS PARTNERS (GAP)

is a proactive and influential not-for-profit network which initiates high-level discussions at the cutting edge of the most pressing commercial, social and global issues of today. Through conferences, missions, advisory boards and the online think tank, Open Forum (www.openforum.com.au), it promotes Australia's capacity to find novel solutions to the challenges facing the global community, and translates these innovative solutions into business opportunities.

After a decade-long experience of brokering between business, government, academia and the community for practical outcomes, in 2007 GAP has started its 'Second Track' Process programme of initiatives.

The 'second track' process is a new method of government consultation through which previously ad-hoc mechanisms for stakeholder engagement in policy development and decision making become the normal method for 'fast-tracking' solutions to key issues. The process brings together experts from relevant sectors including government, business, non-government organisations and consumers. Working collaboratively, with a like-minded approach to resolving the issues positively, these groups identify problems, initiate discussions, prepare white papers, develop solutions and oversee their implementation.

The success of GAP initiatives demonstrates that these new ways of stakeholder interaction can be further developed, tested and refined for the public benefit, without putting at risk the core, fundamental machinery of government.

Global Access Partners Pty Ltd

53 Balfour Street
Chippendale
NSW 2008



Phone +61 (0)2 8303 2416
Fax +61 (0)2 9319 5754

Website www.globalaccesspartners.org

The benefits of carbon trading continue to be debated in Australia and around the world. Though the system of "carbon credits" is designed to reduce the effects of global warming by helping participants reach emission reduction targets, there is much work to be done in the area of scientific research and development of sustainable technologies that will simultaneously reduce energy demand and increase energy efficiency.

As a major exporter of uranium, coal and natural gas and one of the world's biggest carbon emitters per capita, Australia would largely benefit from an unmitigated approach to climate change and a smart transition to an energy intensive economy. The current carbon debate, however, is somewhat imbalanced and lacks a stronger focus on the positive impacts of carbon trading on the national economy through generating new industrial and employment opportunities.

The release of the federal government's White Paper¹ on 15 December 2008, outlining the final design of the Carbon Pollution Reduction Scheme, represents the first step to the biggest structural economic reform in Australia since the 1980s. Despite the optimism, implementing a regulatory regime that some experts estimate will cost Australian businesses close to \$8 billion in 2010-11 alone², in the midst of the global economic downturn and uncertain prospects of concerted international action, is going to be extraordinarily difficult.

Global Access Partners' **Low-Carbon Economy Task Force** has been established to work towards developing thought leadership in the carbon economy field and explore commercial opportunities in Australia's emerging carbon market. The task force will be chaired by Dr John Hewson and will include key stakeholders in the climate change agenda, experts from scientific and policy making backgrounds, as well as private sector representatives that would like to play a more active role in the low-carbon economy.

Drawing on its members' personal and professional interest in the debate, the task force will investigate the impact of carbon policy development on business, with a particular focus on economic efficiency, industry barriers and practical outcomes. The group will conduct a research project in 2009 and will summarise its finding and conclusions in a public report.

¹ "Carbon Pollution Reduction Scheme: **Australia's Low Pollution Future**"; <http://climatechange.gov.au/whitepaper>

² "**Better cut carbon dioxide later**"; Heather Ridout, CEO Australian Industry Group (*The Australian*, 11 December 2008)