

Senate Standing Committees on Environment and Communications
Environment and Communications References Committee

INQUIRY: Recent trends in and preparedness for extreme weather events

I am writing to share the insight gained into the preparedness of Australian businesses for extreme weather events by my employer.

I work in a consultancy firm delivering risk management and business continuity management services. Our experience is that global warming factors and the consequent increases in severe weather events, reduction of the availability of insurance coverage, and impact on infrastructure and government services/support has not “hit the radar” of most businesses (SMEs and even national corporations).

Most businesses are failing to recognise the magnitude of the potential impacts and assume that preventative measures will be taken in time to mitigate the worst effects of global climate change. They are for the most part focussed on “business as usual”.

It has been made clear by the vast majority of credible scientists in the field that appropriate preventative measures are not being taken, and that global warming to a catastrophic degree is now likely unless drastic reduction of carbon emissions is achieved in the very short term future.

Businesses in Australia, and private citizens in Australia, need to be led to an understanding of the real impacts which are looming over their every day lives and our economy. It also needs to be stressed to Australian businesses that economic opportunity can be found in the necessary changes to new low-carbon processes and technologies. The flip side to identifying risks and business continuity threats is to also identify business opportunities and positive ways to prepare.

However, most vital in this climate change context is to *prevent*, to the utmost extent possible, those extreme weather events which are likely to ensue from global warming by acting now to achieve significant reductions in carbon emissions, and moving swiftly away from fossil fuels (including coal, oil and gas) towards low carbon and renewable energy sources.

Yours sincerely,

Lenore Keough