

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (SECOND REPORT)

Commonwealth Bank of Australia

CBA28QW:

- (a) Does the bank agree with the Climate Change Authority's assessment that 'As a share of the global emissions budget, [Australia's fair share of the global emissions budget] implies a national budget of 10.1 Gt CO₂-e for the period 2013 to 2050'?*
- (b) If the bank does agree, what does the bank consider to be the implications for Australia's fossil fuel consumption and exports? Does this pose any risk for the bank?*
- (c) If not, why not and what national carbon budget does the bank consider to be consistent with the two degree limit endorsed by the bank?*

Answer:

Please refer to CBA27QW.