

Committee Secretary
Senate Standing Committees on Environment and Communications
PO Box 6100
Parliament House
Canberra ACT 2600
1-7-2021

Dear Senators,

On behalf of the NSW Chapter of the Centre for the Advancement of the Steady State Economy (CASSE NSW), we would like to make the following submission in relation to the following terms of reference:

Oil and gas exploration and production in the Beetaloo Basin, with particular reference to the Industry Research and Development (Beetaloo Cooperative Drilling Program) Instrument 2021, which provides public money for oil and gas corporations.

Introduction.

CASSE NSW purpose is to advance the Steady State Economy, with stabilized population and consumption of resources, as a policy goal and a concomitant aim of greater well-being and social equity.

We pursue this purpose by:

- educating citizens, organizations, and policy makers on the conflict between economic growth and
 - (1) environmental protection
 - (2) ecological, social and economic sustainability, and
 - (3) national security and international stability;
- promoting the steady state economy as a desirable alternative to endless economic growth;
- studying and advancing the means to establish a steady state economy, and what this may entail.

It is one of many such chapters around the world acknowledging the fact that infinite economic growth is not possible on our finite planet, and that environmental pressures created by the human population are now putting the richness and beauty of life of our planet in grave danger.

Our Case

CASSE NSW expresses its strong opposition to the proposed use of Federal Government money to assist with the development of the infrastructure associated with fracking the Bettaloo Basin for coal seam gas. Levels of greenhouse gases in the atmosphere have now risen to such a high level that they have produced a climate change emergency. As a result the global community must act to reduce them as soon as possible as a matter of utmost urgency.

Accordingly, the International Energy Agency and its energy modelling tools and expertise, has set out a Roadmap with more than 400 milestones to guide the global journey to net zero by 2050. These include, “**from today, no investment in new fossil fuel supply projects**, and no further final

investment decisions for new unabated coal plants.” We strongly encourage the government to follow such a road map.

Investment in fossil fuels is counter to the transition towards the steady state economy, an economy without growth, and reduces the chances of society finding an ecologically sustainable future. Clearly, economic growth cannot continue without limits on a planet or a nation that has ecological limits. The science dictates that the ultimate economy is a steady state economy, one that relies completely on renewable energy. Failure to recognise the need for transition to the steady state economy is a serious threat to life on Earth.

Global warming and the resultant climate change and its follow-on effects are just symptoms of an economy that is unsustainable. We need a *positive vision* of what is required to provide a sense of direction and purpose for the community generally, not only nationally, but internationally.

A self-evident element of the steady state economy is a **complete reliance on renewable sources of energy**. The earlier we set the steady state economy as a national goal and plan for this transition, the less socially disruptive the transition will be. Spending \$173million on fossil fuel infrastructure that takes away from that goal. As such it is a bad investment, one that reduces the chances of Australia reaching an ecologically sustainable future.

Signed: Phil Jones

Secretary/Treasurer

NSW Chapter of the Centre for the Advancement of the Steady State Economy (Inc)