

Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Industry Portfolio
Supplementary Budget Estimates Hearing 2014-15
23 October 2014

AGENCY/DEPARTMENT: Commonwealth Scientific & Industrial Research Organisation

TOPIC: Report on ocean acidification

REFERENCE: Question on Notice (Hansard, 23 October 2014, page 47)

QUESTION No.: SI-26

Senator WHISH-WILSON: I have two questions on two reports that relate to what I asked earlier about public good research. The first one was on your two-year published study on ocean acidification, which was released only a few weeks ago, titled An updated synthesis of the impacts of ocean acidification on marine biodiversity. There has been some good media on this around the country today. Can you outline the report's findings briefly to the committee?

Dr Clark: I have to admit that it has only just been released and I have not read it cover to cover. I would be happy to provide you with the synthesis and the summary of the outcomes of that report. It has only just been released.

Senator WHISH-WILSON: I have not read it cover to cover either, but I have read some blurb. It says unmitigated ocean acidification will cost the world economy \$1 trillion by the year 2100. I was interested in how that figure was reached and what particular industries you thought would be impacted?

Dr Clark: We will provide that information.

Senator WHISH-WILSON: I suppose more importantly to me, now that the report has been released, where do you go from here in terms of your processes for advising other departments that are working in this area?

Dr Clark: As you outline, the first step is the release of that report. That report goes to advise all of the sectors, not just government but also private sector, that this is of interest. That is CSIRO's fundamental role as a trusted adviser in this space. It is an area of research that we can deeply contribute to.

Senator WHISH-WILSON: Was the report written for any international forum or was it written for government?

Dr Clark: That will be provided in the summary that we provide for you on notice.

ANSWER

The report "An Updated Synthesis of the Impacts of Ocean Acidification on Marine Biodiversity" was compiled for the United Nations' Convention on Biological Diversity by an international team of 30 scientists. The report's Executive Summary is attached and the full report is available at <http://www.cbd.int/doc/publications/cbd-ts-75-en.pdf>

The report draws on thirteen studies that examine the economic impacts of ocean acidification. The calculations used central estimates from each study standardized to annual values in US dollars at 2010 price levels indicate a potential cost to the world economy of \$1 trillion by 2100. The calculation of economic impacts focuses on Fisheries, coral reefs and ecosystem services.