

The Government present climate policy fails to manage the risk of climate change.

Managing risks associated with climate change are analagous to managing risks in computer security. By the time you know for certain that things have gone wrong, it is too late to act. The only option is to take precautionary measures proporional to what things of value one might lose.

Economies, ecosystems, cultures, food sources and species' survival depend on the physical health of our planet. As such, a threat to the the physical health of the planet demands action. However, climate change involves slow incremental changes to a complex system. It makes the extent of the risk hard to measure absolutely, the weight of scientific consensus indicates climate change events are occurring, and occurring more quickly than previously though.

The cost of inaction and the rate of change make an effective response critical. The longer we fail to act, the greater the risk and the more costly the remediation. The Government's 5-15% target is not at all adequate to avoid dangerous climate change. We should instead commit to reducing Australia's greenhouse pollution 50% by 2020 (on 1990 levels).

A commitment of this level demands innovation and an investment in the future. It also invites innovation, and provides an opportunity to invest in new industries, technologies and opportunities.

However, the current targets are a weak and inadequate measure to manage risk. They also undermine efforts to form crucial international agreement on climate change. The Government must make significant improvements on these targets before December's the UN Conference on Climate Change in Copenhagen. This is required to avoid unnecessary and costly delays in addressing the threats an inadequate by climate change poses.

The Carbon Pollution Reduction Scheme (CPRS) is a flawed proposal that degrades our response to climate change. Other than the weak targets, the main failing is that the CPRS imposes a floor beyond which emissions cannot fall. Where government and industry lead, the market will follow. However, under the CPRS, emission reductions by one group creates room for major emitters to increase their emissions up to the floor level of the CPRS. This is a truly flawed design.

I request that the Government genuinely, significantly and urgently act to respond to the risk of climate change. This requires a significant increase in reduction targets, and an instrument that makes reaching these targets achievable.

Yours Sincerely,

Sebastian Welsh