

I'm currently working with NGERs and CPRS. I think that emissions trading and a carbon economy is a HUGE paradigm shift. The first step is to establish a system for reporting emissions (NGERS). THIS IS NOT EASY! Many companies simply do not have the infrastructure installed so that they can make these measurements, this is already a massive cost to industry, but most are supportive and understand that a change must happen.

Now that the reporting system is established, the next step is to start trading. Nobody really understands how trading will work, so its best to start slowly and build up to it, to allow businesses to adjust. Most companies and people are supportive of emissions trading, but need time to implement changes to their business to reduce carbon intensity. All companies that I have worked with are taking this VERY seriously already and are starting to find out what their options will be.

In this way, I believe that the CPRS is already having an effect on the way businesses are run. The process of reducing the carbon intensity of our economy has to start somewhere, and I believe that the CPRS is a good start. No legislation is perfect, but it can continue to be refined as we start to understand the implications as it is tested in court. I think its a great place to start and we should just get it into law so that companies can start to understand how it works and how it can be improved. This will reduce the uncertainty that everyone is now dealing with and push through some great emissions reduction projects.

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