



2 June 2017

PARIS AGREEMENT REMAINS IN AUSTRALIA'S INTEREST – AUSTRALIAN CLIMATE ROUNDTABLE

The Australian Climate Roundtable today welcomed continued bipartisan commitment to the Paris Agreement.

The Roundtable brings together representatives and advocates for a broad swathe of the community, including the Australian Aluminium Council, the Australian Conservation Foundation, the Australian Council of Social Service, the Australian Council of Trade Unions, the Australian Energy Council, the Australian Industry Group, the Business Council of Australia, the Investor Group on Climate Change, The Climate Institute and WWF-Australia.

The many sectors of Australia's economy and society represented by the Australian Climate Roundtable need a climate and energy policy framework that has broad support across the political spectrum and is both scalable and durable.

Ratification of the Paris Agreement supports these shared objectives by demonstrating Australia's clear commitment to reduce greenhouse gas emissions over time.

The Paris Agreement is a substantial improvement on past agreements because it requires meaningful, transparent and regularly updated commitments to limit emissions from emerging economies like China, as well as from advanced economies like Australia. The Agreement has attracted strong participation and support worldwide, and is a useful tool to spur and sustain global efforts over coming decades as the world transitions towards net zero emissions. Its success in limiting global warming to well below 2 degrees is firmly in Australia's interests.

Consistent with the principles and articles of the Agreement the Roundtable also calls for policy that:

- recognises that most countries, including Australia, must eventually reduce net greenhouse gas emissions to zero;
- prevents the unnecessary loss of competitiveness by Australia's trade exposed industries;
- delivers investment certainty and supports the efficient deployment of capital
- provides a credible basis for planning and investment by the energy sector and

- energy consumers, maintains energy security and avoids sovereign risk;
- does not place unnecessary burdens on business or disadvantage vulnerable workers, households and communities; and
- assists the successful transition of communities that are especially vulnerable to climate change policy.

The 2017 Review of Australia's Climate Change Policies and the Independent Review into the Future Security of the National Electricity Market together constitute a vital opportunity to provide a credible basis for planning and investment, particularly by the energy sector and energy consumers; maintain energy security; and avoid sovereign risk. Failure would see a less efficient transformation, continued investment uncertainty, higher electricity prices and lower international competitiveness. The ACR urges all governments and all stakeholders not to let this opportunity pass by.

The Australian Climate Roundtable and its members look forward to working with Government and Opposition to implement the policies to achieve any short-term and long-term commitments under the Paris Agreement.

Contact individual organisations for media comment.