



9<sup>th</sup> June 2017

## **Blueprint an opportunity to break the investment deadlock**

The Blueprint for the Future released today by the Finkel Review is an important contribution to the climate and energy debate in Australia and offers a real opportunity to build a pathway forward for the energy sector.

“The key issues for investors are whether the blueprint can deliver investor confidence by providing a long term framework for reform across the sector coupled with the ability to flex over time in response to changing technology, market and carbon policy factors”, said Emma Herd, Chief Executive Officer of the Investor Group on Climate Change (IGCC).

“The policy framework set out in the Blueprint provides a useful pathway forward and should help smooth out the transition currently sweeping through the energy sector.”

“Investors expect to see continuing closures across ageing coal fired generation and more investment flooding into renewable energy and other low technology carbon solutions. Investors still consider a carbon price to be the most effective policy mechanism. A carefully designed, market-based Clean Energy Target which accurately reflects market and technology pricing could provide the basis for an orderly industry transition.”

“Getting the design right will be crucial to avoid inefficient or unwarranted subsidies for carbon intensive fossil based generation.”

“Australia’s climate change policy solutions must be both durable and flexible to realistically address the challenges facing the sector. This means looking at how the policy proposals work together to unlock investment and genuinely deliver on Australia’s commitments under the Paris Agreement”

“Building a coalition of consensus across the political spectrum is the bedrock of regaining investment certainty. A policy framework with broad bipartisan support will add to investor confidence”.

“We hope that all parties take the time to thoughtfully consider the whole report and full suite of recommendations”.

“The Blueprint for the Future released today is a comprehensive report with a number of interlocking policy and regulatory recommendations. Investors will carefully review the report to assess investment implications and consider the design features necessary for effective implementation of the proposals.”

We thank Dr Alan Finkel and the members of the Expert Panel for their work on this review.

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