



Australian Council of Trade Unions

MEDIA RELEASE

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Abbott misses big economic picture on climate change, say unions

The federal opposition's response to climate change fails to grasp the enormous challenge of moving Australia onto a cleaner energy footing, and ignores the economic and environmental risk of doing too little too late.

"Mr Abbott is kidding himself if he thinks he can tackle the transformation of Australia's industries with a \$3 billion dollar pot of government money," says ACTU President Sharan Burrow.

Ms Burrow says Mr Abbott's voluntary scheme invites "industry" to offer up ideas that might cut carbon emissions, some of which might then be granted a government hand-out.

"This is not a plan. Business is not required to make any contribution, financial or otherwise.

"There is no imperative to cut emissions in existing industries on a uniform national scale to meet Australia's modest targets or keep pace with improvements in competing economies.

"There is no policy setting to attract the billions of dollars required to create jobs and build our new renewable energy industries.

"This flimsy excuse for a policy will actively stifle the creation of thousands of new jobs and threaten existing jobs as the rest of the world moves fast on investing in clean energy technology and modernization to put existing industries on a sustainable footing."

"He ignores the reality that we are being left behind as the US, China, Brazil, the European Union, India, Japan, and other nations aggressively pursue clean-tech job creation," says Ms Burrow.

The clean-technology sector is now one of the largest recipients of venture capital dollars globally with clean energy alone attracting \$US3.35 billion in the U.S. in 2008 and \$13.5 billion worldwide in 2009 (source: New Energy Finance). Australia needs to join the race or we will continue to miss out.

"Mr Abbott's lack of a serious plan reflects his belief that climate change is "crap", and today, he has taken the Coalition further into fantasy land.

"Pulling weeds and planting trees is not enough to attract the investment Australia needs to drive the biggest economic change in our history," says the ACTU President.

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