

# Media Release

## Premiers' Kyoto report supports earlier findings



**Monday 17 February 2003:** The sustainable energy industry endorses the findings of a report released today by the Premiers of NSW, South Australia and Victoria that it is in Australia's economic interests to ratify the Kyoto Protocol.

"This report supports analysis by the Australian Business Council for Sustainable Energy (BCSE) that shows the Australian economy will not suffer if we join with the rest of the world and sign the Kyoto Protocol," said BCSE Executive Director Ric Brazzale.

"Australian industry leaders are increasingly supporting ratification of the Kyoto Protocol while the small group of intensive energy users opposing the Protocol is becoming more isolated.

"Large energy companies like BP, Origin Energy and Pacific Hydro have come out publicly in support of Australia ratifying the Protocol. They and a growing proportion of the business community recognise that Australia will come out in front economically if we join the international treaty to cut global greenhouse gas emissions.

"The Federal Government has committed Australia to meeting its 108 per cent Kyoto target, so ratification does not impose this as an extra cost," said Brazzale.

"All ratification does is open up opportunities for Australia's businesses to participate in flexibility mechanisms and carbon trading.

"The BCSE congratulates the NSW, Victorian and South Australian governments for recognising these benefits and encourages the Federal Government to carefully read the report and listen to the growing chorus of voices from industry that support ratification."

There is evidence Australian companies are already missing out because of the Government's decision not to ratify the Kyoto Protocol.

"The Brazilian Government told a recent Australian renewable energy trade mission to South America that it is difficult for Brazil to do business with companies from countries that do not ratify the Kyoto Protocol. This trend is likely to continue as the Protocol comes into force during 2003.

"If Australia continues to stay out of the Kyoto Protocol more business opportunities are likely to be missed."

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