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9 June 2016

ENERGY TARGET MADNESS WILL COST JOBS

Today's Victorian Government statement on climate change, which sets out a target of net zero emissions by 2050, is impossible to achieve but will cost at least 5,000 jobs before politicians realise it, according to free market think tank the Institute of Public Affairs.

"Destroying Victoria's electricity, gas and manufacturing industries to tick a few boxes with the environmental movement is terrible policy," says Brett Hogan, Director of Energy and Innovation Policy.

"All nations and regions need affordable and reliable energy to power homes and businesses, heat and cool local environments, and fuel our cars and public transport systems."

"If passed into law, this pledge will give the Government license to spend more taxpayer money on expensive renewables, permanently ban all gas exploration and even limit future roads and infrastructure spending, all in the name of 'low carbon policy.'

"Residential electricity prices in Germany, Spain and the United Kingdom increased by 78 per cent, 111 per cent and 133 respectively between 2005 and 2014 as governments in those countries blindly ran down the renewables path."

"In South Australia, which closed its last coal fired power station last month, electricity prices are already the country's highest, and electricity prices in Tasmania skyrocketed this year when it lost its connection to Victoria's electricity grid."

"This climate change statement may very well be the last straw for the operators of Victoria's four brown coal power stations after the Victorian Government tripled brown coal taxes in its April Budget. You cannot tell someone they are not welcome in your house then expect them to keep cooking your dinner."

"Victoria's brown coal power stations supply 85% of its electricity and help keep a lid on prices throughout the National Electricity Market."

Just last November the International Energy Agency said that that fossil fuels will still be responsible for 75 per cent of the world's energy needs in 2040.

"Governments should not be in the business of mandating which sources of energy are allowed to compete in the marketplace. Policy makers should instead seek to create a regulatory system that encourages genuine competition between technologies, with consumer demand rather than government fiat determining successful providers."

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