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Institute of Public Affairs | Australia's leading free market think tank

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ZERO NET EMISSIONS ECONOMY MEANS ZERO JOBS

South Australia's Low Carbon Economy Expert Panel's recommendations are unrealistic and should be disregarded, according to free market think tank the Institute of Public Affairs.

The Panel's recommendations include a 100% renewable energy target and the goal of a net zero emissions economy for South Australia by 2050.

"The report's recommendations are dangerous for South Australia and the wider national economy," says Brett Hogan, Director of Energy and Innovation Policy at the Institute of Public Affairs.

"The role of government should be to ensure that all energy generators can compete in a fair and open market which is able to adopt innovations in any technology."

"By discounting the potential for nuclear power, the report is also pre-empting the findings of the State's Nuclear Fuel Cycle Royal Commission which offers at least one realistic option for reliable baseload electricity," says Mr Hogan.

While the South Australian Government has not yet committed to a 100% Renewable Energy Target, it has agreed to the target of a net zero emissions economy by 2050.

"South Australian electricity prices are already the highest in the country and will increase over coming years as its last remaining coal-fired power stations close in early 2016," says Mr Hogan.

"This increasing reliance on renewables and the upgrade of the Heywood interconnector will also increase electricity prices in Victoria."

"South Australia already has the nation's highest unemployment rate and nothing in this report will reduce the cost of electricity or encourage local business growth. Low emissions economies only export jobs."

"The reality of renewables-rich electricity policies can be seen in the United Kingdom, which is losing its steel industry and where wind farms are now installing diesel power generators to make up for shortfalls in supply," says Mr Hogan.

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