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IPA: VICTORIAN GAS BAN JUST PLAIN WRONG

The announcement by the Victorian Opposition to support the Victorian Government's permanent legislative ban on the exploration and development of unconventional gas and the extension of the moratorium on conventional gas continues this act of economic self-harm, according to free market think tank the Institute of Public Affairs.

"This is another example of political parties across Australia engaging in economic self-harm that will have irreparable long-term consequences through lost jobs and higher power prices," says Daniel Wild, Research Fellow with the IPA.

"Governments should be cutting red tape on energy development, not making it more difficult through introducing outright bans."

"I am concerned about the households and businesses across Victoria which will suffer from higher energy prices without receiving any noticeable benefits through a better environment."

"The idea that there is no safe level of onshore gas development is just plain wrong. Environmental and social risks can be comfortably managed while still allowing sensible economic development."

"In the second half of the twentieth century Victoria led the nation as a supplier of low-cost energy, enabling it to become Australia's manufacturing hub. Given the tripling last year of the State Government's tax on brown coal and the new commitment to 40 per cent renewables by 2025, where will Victoria's future electricity and gas come from?"

"This ban is short-sighted. Cheap energy is the foundation upon which every other industry is built – and that the world's best regulatory regime can be developed to manage it, should commercial quantities be found," said Mr Wild.

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