

Profitable path to sustainability

Dennis Jensen

Bjorn Lomborg has stated "if it is not economic, it is not sustainable". That single statement encapsulates all that is wrong with the climate change debate. It also points to a potential solution.

For those who know me, don't be confused. I have not changed my view that human activity is not a major driver of global warming.

Indeed, the more than decade-long lack of warming, opposed to the warming predicted by the global circulation models referred to by the Intergovernmental Panel on Climate Change, simply reinforces my view.

The problem is the debate has become polarised. Perhaps what is needed is refocusing on how a position can be reached where there is benefit to people on all sides of the argument.

Looking at the past, punitive measures have been recommended and put in place.

First the carbon tax, followed by emissions trading the last government put in place. The latter is the worst of all worlds, as it ends up with the effective payment of "indulgences" to overseas carbon traders for shonky carbon credits while emissions in Australia continue to increase.

Direct action nobly tries to move towards a reward structure to reduce emissions within Australia, but even it is less than optimal, considering Lomborg's statement. Another scheme that lamentably fails the Lomborg test is that of the Renewable Energy Target, which is certainly worse than direct action and should be dumped.

Forcing the generators to use uneconomic methods of generating power is a sop to green carpetbaggers, costing the Australian community dearly.

For the sake of argument, let's assume the most catastrophic climate projections are correct. Even if Australia completely ceased emitting anthropogenic carbon dioxide tomorrow, the net "benefit" in terms of forestalling temperature increases is vanishingly close to zero.

The simple fact is, even under this scenario, the only way to help the situation is to come up with a global solution that conforms with the need to be economic to be sustainable.

At present the only methods of generating power that emit minimal levels of carbon dioxide conforming to this proposition are nuclear power and hydroelectricity, both of which the green and other left movements see as anathema. Other methods such as wind and solar are a long way from being able to generate baseload power economically.

So, what can be done? Instead of foisting uneconomic "solutions" on the market, we need to find ways of making alternatives economic (and for those who argue renewables are economically competitive, the reality check is the generators would jump on them if they were, no subsidies or RETs required). The show stopper for most of the alternatives is economically competitive energy storage.

We should address this at the cheap end of the innovation pipeline - research! Australia should commit to providing significant funding for energy storage research.

The government should stay away from cherry-picking the research proposals. Selection of the most worthy research proposals should be left to the Australian Research Council.

By putting money into energy research, many benefits will follow. For those concerned with global warming, it provides potential for a real energy solution globally that conforms to Lomborg's statement and would have global energy consequences.

For Australia, it provides a realistic prospect for large windfalls as a result of the intellectual property generated, giving a positive return on the investment put into the research, unlike the other methods of trying to solve the anthropogenic global warming problem, which are a financial burden to Australians. Last, but by no means least, it provides a means of reinvigorating our struggling science sector, giving realistic prospects of careers in scientific research and improving the quality of the intake of those aiming for a science-related profession.

Win, win, win - plus the prospect of coming up with a path on the climate change issue on which most, if not all, could agree.

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