

**QUEENSLAND GOT IT RIGHT – STEPS TO
A SUSTAINABLE ECONOMY 2020, 2050**

PAPER PRESENTED AT EIANZ FORUM

**TEN YEARS TO TRANSITION: RISKS AND
REWARDS FOR QLD'S ECONOMIC SECTORS
UNDER CLIMATE CHANGE**

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- ~ RSMG Website <http://www.uq.edu.au/economics/rsmg/index.htm>

Where we are

- ~ Counting on coal
- ~ Consuming our future

Where we need to be

- ~ Smart and sustainable
- ~ Energy-efficient, not energy-extensive

Getting it right: the preconditions

- ~ A global agreement to hold CO₂ below 450ppm,
- ~ 350 ppm better, but probably unattainable
- ~ A carbon price for Australia now

Getting it right in Queensland

- ~ Less reliance on energy, more on information
- ~ Planning for a low-carbon future
- ~ A diversified portfolio
- ~ Adapting to climate change

Information vs energy

- ~ Energy-efficiency vs 'alternative' energy
- ~ Smart state vs resource state
- ~ Services vs goods
- ~ Communications vs transport

Planning for a low-carbon future

- ~ Smart meters and smart energy pricing
- ~ Public transport and road pricing
- ~ Better building design

A diversified portfolio of energy options

- ~ Gas - a bridge to the zero-carbon future
- ~ CCS - unproven, but worth investing in
- ~ Solar, geothermal, wind, all largely untapped
- ~ Nuclear - still far off for Queensland

Adapting to climate

- ~ Sea level rises
 - ~ Defend or retreat ?
- ~ The Great Barrier Reef
 - ~ Mitigation of other threats can offset inevitable damage from warming and acidification

Getting it right: 2020

- ~ No more coal-fired power stations
- ~ Preparing for a decline in coal exports
- ~ Carbon price integrated in all decisions

Getting it right:2050

- ~ A connected world
- ~ Higher standards of living with less use of energy
- ~ Efficient use of zero-emissions energy
- ~ Living with the climate, not against it
- ~ Bringing CO2 levels down after 2050

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