Australia’s climate policy options

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International action on climate

Paris Agreement

- Binding agreement
- Pledges from 188 countries
- 5-yearly reviews of global ambition
- Goal: keep global warming well below 2 degrees
Options for Australian climate policies

No single policy can 'solve' climate change. We need a toolbox of policies to work at this problem.

Emissions reduction policies are not 'one size fits all'. Australia's policy toolkit needs to match our national circumstances.

**Climate policies should be:**
- Environmentally effective
- Cost effective
- Equitable

**They should consider:**
- Australian competitiveness
- Sectoral fit and policy interactions

**CLIMATE POLICY TOOLBOX**

- Emissions pricing policies
  - Emissions trading schemes
  - Government purchase of reductions

- Regulation
  - Standards for buildings, cars, etc

- Information
  - Energy labelling for appliances

- Innovation
  - Grants for research and development or commercialisation
Stable and scalable policies

- Policies must be able to scale up to meet future emissions reduction targets.
- Policies must be stable, so households, businesses and investors can plan for the future with confidence.