



# CLIMATE POLICY

ROUNDTABLE OUTCOMES  
AUGUST 25, 2020

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# SUMMARY

On the afternoon of 25 August, the Academy of the Social Sciences in Australia hosted a roundtable meeting of invited leaders from business, government, research and community sectors to discuss ways in which to encourage a new focus on effective policy to reduce Australia's greenhouse gas emissions. The Forum was opened by Chair of the Academy's Policy Committee Professor Sue Richardson AM FASSA and included short presentations from experts and authors of the Academy's [climate policy discussion paper](#).


Participants then broke out into separate groups to exchange ideas and share their views. While these discussions were held under the Chatham House Rule, there was general and in-principle support for the policy design of the CALM proposal, and interest from a number of parties in working together to progress the proposal.

The groups discussed and acknowledged that **policy change requires political will**, and that the politics have been significantly complicated in recent years by ideology and partisan views. However, there was also discussion that a robust pricing mechanism such as CALM could help simplify the politics (by reducing the policy leavers required, among other things).

Many participants also agreed that even though CALM is based on robust emissions policies that have been proposed or trialed previously, **there would be value in developing the proposal further with a clear articulation of the economic and environmental benefits** to help re-invigorate business and public discussion and debate.

With respect to the CALM proposal, specific points raised in the discussions included the need for:

- **Definitions and criteria** – particularly for 'large emitter'
- Parameters for **targets and initial prices**, as well as potential **exemptions**



## PRESENTATIONS (with video links)

- **Professor Quentin Grafton FASSA** provided an overview of the scientific case for action ([video](#))
- **Professor Garrett Cullity FASSA** discussed the five moral imperatives for action ([video](#))
- **Dr Ken Henry AC FASSA** discussed principles for a market-based approach to emissions reduction ([video](#))
- **Professor Warwick McKibbin AO FASSA** gave an overview of the Climate Asset and Liability Mechanism (CALM) ([video](#)).

- **Further work on the agricultural sector** – generally not included trading and pricing schemes to date
- Consideration of **market mechanisms in an international context**
- Clarification of **impact on exporters** (particularly coal and iron-ore) and the need to ensure protection from adverse impacts if Australia leads
- Explicit mechanisms to ensure **social and economic equity**
- Detailed work on **allocation to households**, and analysis of the **impact on transport and energy prices**
- **Education and community buy-in** – particularly for households and small businesses issued Carbon Bonds.

- This might be particularly relevant to the agricultural sector
- Need to ensure that pricing proposals are not presented as solve-all, rather as part of a toolkit of economic responses
- Value of engaging with Commonwealth and State and Territory governments early in the design phase
- Value of emphasising complementarity of technology innovation and pricing mechanisms (often perceived as either/or).

Other general points and suggestions from the groups included:

- Suggestion that carbon debate is too narrow and that it could be helpful to consider 'natural capital' including rights to carbon emission, biodiversity, water and land use.

The roundtable was the starting point for a longer conversation with organisations and individuals interested in collaborating with the Academy and its expert Fellows on market based mechanisms, including further development of the CALM model. Other opportunities to progress this agenda are also warmly welcomed.

We will be following up separately with each of the organisations and individuals who attended or expressed interest in the roundtable, and encourage others to contact the Academy's Policy Manager Andi Horsburgh ([andrea.horsburgh@socialsciences.org.au](mailto:andrea.horsburgh@socialsciences.org.au)) to find out more.

# FORUM PARTICIPANTS

Name	Position
Alex Gartmann	Group Executive - Partnerships, Marketing & Corporate Affairs and CEO Rural Bank, <b>Bendigo Bank</b>
Andrew Petersen	CEO, <b>Business Council for Sustainable Development Australia</b>
Andrew Podger	Fellow, <b>Academy of the Social Sciences in Australia</b>
Anna Skarbek	CEO, <b>ClimateWorks Australia</b>
Brian Head	Fellow, <b>Academy of the Social Sciences in Australia</b>
Chris Hatherly	CEO, <b>Academy of the Social Sciences in Australia</b>
Christian Gergis	Head of Policy, <b>Australian Institute of Company Directors</b>
Craig Wilkins	Chief Executive, <b>Conservation Council of South Australia</b>
Dennis Trewin	Fellow, <b>Academy of the Social Sciences in Australia</b>
Emma Penzo	Policy Director, <b>Australian Banking Association</b>
Erwin Jackson	Policy Director, <b>Investor Group on Climate Change</b>
Garrett Cullity	Fellow, <b>Academy of the Social Sciences in Australia</b>
Geoffrey Rutledge	Deputy Director-General, Sustainability and the Built Environment, <b>ACT Government</b>
Helen Silver	Chief General Manager – Corporate Governance and Conduct, <b>Allianz Australia Insurance</b>
Jo Evans	Deputy Secretary, Climate Change & Energy Innovation, <b>Dept of Industry, Science, Energy &amp; Resources</b>
Keith Robertson	General Manager – Regulatory Policy, <b>Origin Energy</b>
Kellie Caught	Senior Advisor - Climate and Energy, <b>Australian Council of Social Services</b>
Ken Henry	Fellow, <b>Academy of the Social Sciences in Australia</b>
Kevin Fox	Fellow, <b>Academy of the Social Sciences in Australia</b>
Kevin McConkey	Fellow, <b>Academy of the Social Sciences in Australia</b>
Mark Bonner	Principal Advisor – Climate Change, <b>Minerals Council of Australia</b>
Mark Rodrigues	Executive Director - Climate Change, <b>Dept of Environment, Land, Water and Planning, Victoria</b>
Mark Wakeham	Senior Advisor - Climate, Energy and Just Transition, <b>Australian Council of Trade Unions</b>
Mary Delahunty	Head of Impact, <b>HESTA</b>
Matt Wenham	Climate and Recovery Initiative, <b>Centre for Policy Development</b>
Michael Lambden	Associate Director – Climate Solutions and Social Impact, <b>National Australia Bank</b>
Mike Young	Fellow, <b>Academy of the Social Sciences in Australia</b>
Nicole Bradford	Portfolio Head - Responsible Investment, <b>Cbus Super Fund</b>
Nina Bosco	Associate Director - Communications, Corporate and Institutional Bank, <b>National Australia Bank</b>



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## Name

## Position

Peter Holding	Team Member and Farmer, <b>Farmers for Climate Action</b>
Pradeep Philip	Lead Partner, <b>Deloitte Access Economics</b>
Richard Yetsenga	Chief Economist and Head of Research, <b>ANZ Banking Group</b>
Rob Whelan	Executive Director and CEO, <b>Insurance Council of Australia</b>
Rosemary Bissett	Head of Sustainability Governance and Risk, <b>National Australia Bank</b>
Sally-Anne Henfry	Executive Director - Sir Roland Wilson Foundation, <b>Australian National University</b>
Sam Sicilia	Chief Investment Officer, <b>Hostplus</b>
Sarah McNamara	Chief Executive, <b>Australian Energy Council</b>
Serena Blanch	Senior Manager - ESG Risk, <b>QBE Insurance</b>
Stephen Bygrave	Director - Climate Resilience & Net Zero Emissions, <b>Dept of Planning, Industry &amp; Environment, NSW</b>
Steven Wright	Senior Policy Advisor, <b>Business Council of Australia</b>
Stuart Palmer	Head of Ethics, <b>Australian Ethical Super</b>
Sue Richardson	Fellow, <b>Academy of the Social Sciences in Australia</b>
Sybil Dixon	Senior Investment Analyst, <b>UniSuper</b>
Tennant Reed	Principal Advisor – National Public Policy, <b>Ai Group</b>
Terence Jeyaretnam	Partner - Climate Change and Sustainability Services, <b>Ernst &amp; Young</b>
Tim O'Grady	General Manager - Government Engagement, <b>Origin Energy</b>
Tom Davies	Special Risks - Climate Change, <b>Insurance Council of Australia</b>
Warwick McKibbin	Fellow, <b>Academy of the Social Sciences in Australia</b>
Warwick Ragg	General Manager - Natural Resource Management, <b>National Farmers Federation</b>
Wei Sue	Program Manager, <b>ClimateWorks Australia</b>
Wendy Mackay	Managing Director and Partner, <b>Boston Consulting Group</b>