

# Family

## UPDATE

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## ALP's policy attacks family economics

by Chris McCormack

While the Government's climate-change policy is wreaking havoc on jobs and the cost of living, the federal ALP's "Climate Change Action Plan" goes much further and will gravely damage every Australian's way of life.

The ALP "is committed to reducing Australia's pollution by 45 per cent on 2005 levels by 2030, and to reach net zero pollution by 2050". The party led by Bill Shorten seems to be confused about what constitutes real pollution, as opposed to harmless carbon dioxide, which is the basis of all life on earth. The ALP also plans for 50 per cent renewable energy by 2030.

The plan says that, "failing to keep global warming to below two degrees will eventually cost the average Australian household \$14,000 per year". However, the forecast temperature rise, and its cost, are unverifiable conjecture.

Conversely, Brian Fisher, former head of the Australian Bureau of Agricultural and Resource Economics and who worked as an adviser on climate policy for the Hawke, Keating and Howard governments, in a baeconomics report, concluded that the ALP's proposed 45 per cent cut to carbon-dioxide emissions could see a \$1.2 trillion reduction in GDP, average Australian wages to be \$24,000 less than the reference case, 586,000 fewer jobs and a 94 per cent increase in electricity prices by 2030.

The ALP has indicated that it will not allow use of carryover credits from Australia exceeding the Kyoto climate agreement to count towards future emissions reductions. This is taken into account in the report's figures. "The biggest impacts will fall on Australian households and regions dependent on Australia's traditional export industries, but other sectors like manufacturing, transport and construction will also be affected," Fisher wrote.

The reference case assumes that we follow our emissions reduction commitments up to 2020 but that no further commitments to international climate agreements are agreed to beyond that.

In fact, the report lists six scenarios, in addition to the reference case, dependent on the type of climate policy adopted. The worst-case scenario details the projected percentage decline in production by 2030 in 19 sectors of the economy, including thermal coal (-63.8 per cent), oil refinery (-36.7 per cent) and electricity (-23.8 per cent), among others.

Fisher analyses the Coalition's policy to reduce 2005's carbon-dioxide emissions by 26-28 per cent by 2030, predicting a \$293 billion cost to the economy, the loss of 227,000 fulltime jobs, a 1.0-4.7 per cent cut to real wages and electricity prices to increase by 38 per cent by 2030.

The report says that "oil refining also declines under all policy scenarios" adopted by the two major parties, which would most likely see the closure of our four remaining refineries, leaving Australia completely dependent on imports for fuel security.

An article in *The Australian*



("Revealed: Bill's carbon costs", April 18, 2019) reported that experts warned that Australian businesses would have to pay more than \$25 billion in international carbon credits (assuming a price of \$50 a tonne) to meet the ALP's 45 per cent cut to carbon-dioxide emissions by 2030.

Many Australian businesses would be in jeopardy under this scenario, but even more so if carbon credits could not be used to achieve the 45 per cent reduction. The Greens have vowed to block the use of carbon credits to meet emissions reduction targets.

The ALP plans to remove the 1,500 gigalitre cap on water buybacks, meaning that an ALP government would take even more of our water reserved for agricultural production away from farmers to flush it down the river and out to sea because it believes agricultural production contributes to "climate change". The ALP has indicated that it is prepared to override state rights if a state does not comply with federal water policy.

The only farming the ALP promotes is "carbon farming": meaning changing farming practices to retain more carbon in the soil. So, we can expect higher food prices, ...

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