

Australian National Statement

[Mr President], Ministers, colleagues.

What a pleasure it is to be here in Lima, and I extend Australia's deepest thanks go to Peru for hosting this important conference.

Australia has a strong track record of playing a constructive role in the global response to global climate change. We take on commitments and we deliver against them.

We don't take lightly our commitments. Climate change is a challenge for us all, with serious environmental, social and economic consequences. Individually and collectively we must deliberate carefully and determine the best course of action to reduce emissions.

This action must deliver real cuts in emissions and not put countries at a competitive disadvantage. And it must work alongside countries' plans for strong economic growth, jobs and development.

Australia joined the first commitment period of the Kyoto Protocol, and we took on a legally binding target. We met it, indeed exceeded it.

We are party to the second commitment period of the Kyoto Protocol. As we undertook to do in Warsaw, we are implementing our commitment and following all Kyoto Protocol rules. We want to see those rules finalised here in Lima.

Australia has an ambitious 2020 target. We will reduce our emissions by 5 per cent on 2000 levels by 2020. This is a significant cut – minus 19 per cent from business as usual. Our target is comparable to those taken by other developed countries.

At home, we have put in place policies to ensure that we deliver on our international targets.

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In 2001, Australia set the world's first mandatory renewable energy target. This was expanded and extended in 2009. It means we will generate at least 20 per cent of our electricity from renewables in 2020.

We are taking further direct action. At the heart of our Direct Action Policy is a \$2.55 billion Emissions Reduction Fund. This fund will create opportunities and incentives for Australian business to take practical climate action. It will deliver real and measurable results for the environment while improving businesses competitiveness. It is a comprehensive approach to climate change that benefits the environment and the community.

Looking to the future, Australia will work to secure an agreement in Paris that is strong, effective and ensures countries live up to their commitments. To deliver on its promise, the agreement must establish a common playing field, moving past the developed-developing country divide that puts a brake on real action.

Australia's Prime Minister announced yesterday that a taskforce has been established within the Department of Prime Minister and Cabinet to consider a new post-2020 target for Australia to bring forward as we move towards Paris. The work of the taskforce will build on a review in the first half of next year of Australia's international emissions reduction targets and settings. That review will consider action by the major economies and our key trading partners when making its recommendation.

We will announce our intended Nationally Determined Contribution by mid-2015.

Australia is taking climate action at home, and have we have a proven track record of supporting climate action internationally.

Australia provided \$600 million in Fast Start Finance. This represented almost 2 per cent of total global Fast Start Finance, even though we contribute only 1.3 per cent of global emissions.

More than half of this \$600 million supported country-driven adaptation action.

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At the Climate Finance Ministerial meeting yesterday, I announced Australia's contribution of \$200 million over four years to the Green Climate Fund.

This pledge will facilitate private sector led economic growth in the Indo-Pacific region with a particular focus on investments in infrastructure, energy, forestry and emissions reduction programs.

It is part of Australia's broader portfolio of environmental aid investments, that includes:

- an additional \$10 million over two years for the Global Green Growth Institute, building on Australia's previous contribution of \$15 million
- \$6 million to the Coral Triangle Initiative, to support sustainable marine management in our northern neighbourhood, and
- \$6 million to address deforestation in the Asia-Pacific through the Responsible Asia Forestry and Trade (RAFT) programme.

Allow me to focus for a moment on research and development of new technologies. Australia has a long history of driving and supporting innovative and smart climate change solutions – both in Australia and in other countries.

Carbon capture and storage is a concrete example, where we have committed over \$300 million to low emissions coal technology research and development.

The Gorgon LNG facility in my home state of Western Australia is one of the world's largest natural gas projects and the single largest resource development in Australia's history. It is using best practice in emissions management including capture and storage.

These examples highlight the good story Australia has to tell on climate change. We are taking action, we are delivering on our commitments and we are more than playing our part.

This is what Australia does.