

Paris climate summit: carbon target review ‘a win’

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UN Secretary-General Ban Ki-moon greets Malcolm Turnbull as French President Francois Hollande, left, looks on.

Australia would consider the Paris climate summit a success if countries agreed to return in five years to discuss more ambitious targets for tackling global warming.

After addressing the conference yesterday, Malcolm Turnbull said he believed there was a mood of “realistic optimism” about an agreement. The Prime Minister won support for Australia’s decision to ratify the second-stage Kyoto agreement, but this was overshadowed by criticism for not backing a New Zealand initiative to support the phasing out of fossil fuel subsidies.

Mr Turnbull said Australia continued to support withdrawal of subsidies, but could not sign the New Zealand statement because it referred to an IMF report that had overstated the definition of what a fuel subsidy was.

Australia has also pledged to contribute at least \$1 billion over the next five years from the existing aid budget to help vulnerable nations, including Pacific neighbours, to build climate resilience and reduce emissions.

In his address to the conference, Mr Turnbull said Australia did “not doubt the implications of the science or the scale of the challenge. But above all we do not doubt the capacity of - humanity to meet it — with imagination, innovation and the prudence that befits those, like us, who make decisions that will affect not just our own children and grandchildren but generations yet unborn”.

He said “Australia supports a new — and truly global — climate agreement”.

But the details of what that agreement would be remained unclear.

Environment Minister Greg Hunt said “on balance I think it is far more likely

than not there will be an agreement”. He said the terms of the deal were “fairly broadly understood” and they included a target of keeping global temperature rises below 2C and a process to get there. “The important thing is the five-yearly reviews,” Mr Hunt said. “I think it is more than likely the five-yearly reviews will be the deal-maker.”

Mr Hunt said India was one country that “still has a little bit of negotiation to go”, but added that “they are trying to be very constructive here”. India is at odds with the US and Australia over how developing nations should be treated in terms of historical carbon dioxide emissions in a global agreement.

Any agreement is unlikely to be legally binding or called a treaty because this would prove impossible for the US to agree.

Mr Hunt said ratifying the second-stage Kyoto Protocol was “an important symbol from Australia to the world”. The second stage has been signed by 54 countries, with 38 - introducing an emissions reduction target. “It positions us well in Australia and allows us to make use of any additional or surplus outcomes from the first Kyoto period and prepares us for the next phase of 2020 to 2030,” he said. Australia has already met its 2020 target and Mr Hunt said it was not clear whether any surplus gains to be made in the next five years would count towards the 2030 target.