

ACT Emissions Targets Submission

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ACT Emissions Targets

- Zero Net Emissions by 2020
- Reduced Cost of Energy
- Encourage Sustainable Behaviour
- Increase in wealth of ACT citizens



Richard Denniss

Reducing concentrations of green house gases in the atmosphere is not an economic problem but a scientific problem.



How to Reduce ghg concentrations

Invest in infrastructure that will reduce ghg concentrations.

Allocate money for infrastructure and invest it wisely

Measure the ghg concentration reductions as a result of actions

Adjust investment amounts to achieve result required



How much investment needed for Australia

- 186 Megawatts of renewable energy installed capacity by 2020
- 30 Billion per year until 2020
(Canberra 600 million per year)
- Methods
 - Reducing consumption
 - Generating emissions free energy
 - Commercial harvesting green house gases from the atmosphere



How to invest wisely

- Set up a market in infrastructure to reduce ghg concentrations
- Give individuals and businesses Energy Rewards in inverse proportion to their consumption
- Require Rewards to be spent in the infrastructure market



Where to get the funds?

- From the sale of emissions permits, carbon tax, loans or a surcharge on Energy
- From the future returns on Rewards Investments



Future sales

- The Reserve Bank can issue restricted Rewards with zero interest and where Rewards must be spent in the infrastructure market place.
- When Rewards are spent suppliers of infrastructure apply to have the restrictions on Rewards removed so increasing the money supply



Emergent Properties

- Money supply increased without inflation or loans
- Renewable Energy will cost 1 cent to produce and be sold for 6 cents
- New wealth is distributed to the population in proportion to their demands on the environment



What can the ACT Legislative Assembly do?

- Support a community group with a request to the Reserve Bank for a zero interest loan repayable after 100 years to be used to increase the money supply via Energy Rewards
- Or support a bank with such a request
- Or ask for the loan itself and distribute via a community group



How quickly can it be in operation

Tomorrow



How quickly will it have an effect

As soon as it is announced



Summary

Set a zero emissions target. Support a Community Group in its discussions with the Reserve Bank and help it organize a market place and create the infrastructure to distribute and spend Rewards

