



MEDIA RELEASE

MINERALS COUNCIL OF AUSTRALIA

MINERALS COUNCIL OF AUSTRALIA LAUDS APEC SYDNEY DECLARATION ON CLIMATE CHANGE

The Minerals Council of Australia (MCA) has strongly endorsed the APEC Sydney Declaration on Climate Change, Energy Security and Clean Development.

Chief Executive of the MCA, Mitchell H Hooke, said "this Declaration is profoundly significant for the extent of its global coverage, for the commitment of developing and developed economies alike, and for the foundation it provides for global solutions to the global challenge of reconciling energy security with climate change management.

"APEC Member economies account for nearly 60 per cent of the world's global economic output, about half the world's trade, 40 per cent of the world's population, and well over half the world's greenhouse gas emissions. It includes the most dynamic and fastest growing economies in the world.

"The Australian minerals industry is committed to the development of global solutions, particularly breakthrough abatement technologies across all energy sources and most notably, clean coal technology – there simply cannot be a global solution to managing climate change without a global clean coal strategy. And we strongly concur with the need for market-based mechanisms that encourage the adoption of new technologies and energy efficiency measures.

"The underlying failure of the Kyoto Protocol is its focus on targets not solutions. The Sydney Declaration adds the critical dimension of considering emission reduction targets through the prism of practical solutions within a market based framework to managing climate change.

"This has to be the substance to the rhetoric of managing climate change – national and regional initiatives transitioning to global solutions that are environmentally effective, economically efficient and socially and politically acceptable.

"The Sydney Declaration heeded the calls of the APEC Business Leaders Summit for Governments to:

- seriously and urgently confront energy security and carbon management;
- leverage the full global power of business and consumers in instituting policies that are transparent, predictable and steady, and provide clear market signals, and are internationally complementary;
- focus on technological innovation in all energy sources, for increased energy efficiency, reduced carbon intensity and emissions growth rate, and improved adaptability – specific focus on clean coal, collaboration through research and development Centres of Global Excellence, and technology transfer to developing countries;
- increase investment in education, especially science and engineering;
- increase focus on land use changes, particularly deforestation and forest degradation; and
- ensure that climate change policies do not introduce new barriers to trade and investment.

"It is all too easy for the cheer squad of critics to dismiss the significance of this Agreement for lack of binding commitments. Firstly, APEC is not set up for such Agreements. Secondly, as the Kyoto Protocol demonstrates, few countries can meet binding targets without capacity, political will and effective harnessing of the market. And thirdly, countries will always act in their national interest if they consider that to be compromised by the policy dictates of other countries.

"APEC Member economies are well positioned to transform this regional initiative to an effective global accord on climate change post 2012 through the scheduled UN Climate Change meetings in New York on 24 September and in Bali in December this year."

Media Contact:

Public Affairs Director, Louise Dodson

T: 02 6233 0600

M: 0418 160 089

E: media@minerals.org.au

W: www.minerals.org.au

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