

POLITICS ENERGY victoria votes

Powering up the Ballot Box

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Coffee frolics, a couple of overgrown schoolboys talking about their dicks, and 193 Australian taxpayer-funded junketeers aside, COP31 surely marks the death knell of what Trump calls the “Green New Scam”.

The entire jamboree and Australia’s massive delegation, underwritten by subsidies from consumers and taxpayers, produced as its main resolution the limp wish that world lift its electricity usage from 20% to 35%. Tellingly, that goal is unaccompanied by any requirement to increase renewables while avoiding oil/gas/coal as fuel sources. Andreas Sieber, 350.org‘s chief political

strategist, captured the catastropharians' disappointment. "We are on the brink," he lamented, "of an outrageous and utterly embarrassing lack of leadership by the COP31 presidencies."

The bomb Trump placed under the Net Zero doctrine and whose fuse he lit ten years ago when pulling the US out of the Paris Agreement did not detonate with a bang, just the whimper of unworldly green partisans confronted by reality. Only Energy Minister Chris Bowen, "co-chair" of the gathering, appears to have missed that the climate rort is running out of steam.

Even the Paris-based International Energy Agency (IEA), presided over by green-energy fanatic Fatih Birol, seems to have got the message. For the first time in a dozen years, the press release accompanying the IEA's latest *World Energy Outlook* fails to mention climate change. Remarkably, this year's focus is on its founding principles: energy security and restoring oil and gas supplies from a politically turbulent Middle East. US Energy Secretary Chris Wright has heavily criticised the IEA and threatened to leave unless it dropped its climate focus. America's 14% funding commitment to the IEA is currently two years in arrears. Money talks, as they say, and a crimp in the funding pipeline speaks loudest of all.

In regard to what COP21's failure means for Australia's domestic policies, all political parties are engaged in some obfuscation. The Greens, surging in some Victorian polls a week before the state election, continue to oppose nuclear and would move quickly to close down coal and gas. No surprise there, but there is also the stated intent to slug energy firms and banks so that they "pay their fair share". Discriminatory company taxes, even if practicable under the Constitution, would do nothing but accelerate the downward spiral of the state's economy, but slick ads and populist slogans can work wonders in a democracy.

Labor, federally and in both Victoria and NSW, recognises that the intermittency of wind and solar means Net Zero simply cannot work on the basis of those resources alone, prompting Labor's policy of "firming up" renewable sources with batteries and newly tapped gas. The rub: these solutions would see an estimated sevenfold hike in the cost of a fossil fuel-based system (using batteries) or threefold (using gas) to augment peak

demand. Gas-firming would also require policy changes to facilitate the discovery and delivery of new finds.

While Nationals leader Matt Canavan has been consistent in stating that coal and gas (and possibly nuclear) are essential to low-cost and reliable energy supply, Angus Taylor, as shadow energy minister back in 2021, endorsed Labor's goal of retiring coal-fired generators ahead of time. This has clearly changed. Federally, the Coalition now opposes subsidies for large-scale wind and solar as well as for batteries. Has Taylor grown wiser, or was he hiding his previous views to placate what he perceived to be a green-leaniing electorate? The Coalition has strongly supported subsidies for rooftop solar (actually the most expensive source of electricity) and has not indicated there has been a change of mind.

In Victoria, deputy Liberal leader and former energy spokesperson David Southwick has been the very model of a political yo-yo over the past 15 years. Originally he correctly described subsidies under the Victorian Renewable Energy Target as a market distortion that risked higher power bills, arguing that if solar and wind were truly the cheapest, projects should be able to proceed without subsidies. Four years ago, however, he chastised the Labor government for being inadequately gung-ho in bringing in renewables.



Now the Victorian Coalition's energy policy is to slow down what leader Jess Wilson naively regards as an inevitable "transition" from coal, while overturning the state's ban on new gas connections. The policy also opposes the deeply unpopular transmission-line build across rural Australia. But Wilson, surely aware that renewables cannot be commercialised without subsidies, nevertheless calls for more wind and solar in addition to gas. Indeed, the Victorian Coalition's policy calling for "urban solar parks" infers an intensification of subsidies to this high-cost form of generation. Moreover, in inviting new applications for gas exploration within her first 60 days in office, she rejects the use of the modern and utterly safe technology of fracking that has transformed the US into world leadership in oil and gas production.

One Nation's energy policy seeks to eliminate subsidies to renewable energy; however, its policy for *Lowering Costs to Businesses and Households* takes a contrary view and calls for "continuing, in principle, the subsidising of the small-scale renewable energy scheme to help more Australian households and small businesses to install solar panels and reduce their electricity costs." Like the Coalition, One Nation would place impediments on transmission lines, seek protections for landowners from industrial usage (including AI "factories") and would remove the ban on new gas connections. The party in general does not oppose fracking technology for gas and, like the Coalition, is open to nuclear power.

We are now reaping the bitter harvest of a decade or more of poor government, not least regulatory measures that shifted Australian energy supply away from low-cost coal and gas (and the nuclear ban). Declining real incomes and de-industrialisation have been the inevitable outcomes.

Restoration of a deregulated energy policy would be a major antidote. But, although Jess Wilson dares to speak the name of Jeff Kennett, she is far removed from the root-and-branch reform of the state's energy supply that he and his treasurer, Alan Stockdale, masterminded.

What we won't know until next weekend's votes are tallied is if her embrace of Teal-like policies will be moderated should Victorians decree the Coalition must share power with One Nation. Interesting times ahead.