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PRESS RELEASE

### **Garnaut Welcomes Government's New Targets**

Ross Garnaut today welcomed the Government's decision that Australia would cut greenhouse gas emissions by 25 percent by 2020 from 2000 levels in the context of a global agreement to hold atmospheric concentrations to 450ppm.

*"This decision puts Australia on the front foot as we approach major international meetings later this year.*

*It is in Australia's national interest for the world to reach an agreement to hold greenhouse gas concentrations at or below 450 ppm (parts per million), with Australia doing its proportionate part. The Garnaut Climate Change Review calculated that Australia's proportionate part in an ambitious global agreement, taking into account starting points, population growth and other relevant factors, would be a 25 percent reduction from 2000 levels by 2020 and a 90 percent reduction by 2050".*

Professor Garnaut said that there was a chance of a strong outcome from discussions at Copenhagen in December and the meetings that would follow to complete the work.

*"The Obama administration's strong commitments on climate change and developments in such major developing countries as China, Indonesia and South Africa were promising".*

Professor Garnaut said that the range up to 15 percent reduction in Australian emissions was appropriate in the case where there was global agreement around less ambitious outcomes.

*"Reduction in Australian emissions was much more costly and difficult in the absence of a global agreement. In that case our aim would be to play a part in keeping hopes for eventual agreement alive. The 5 percent unconditional target was appropriate for that purpose".*

Ross Garnaut

Vice-Chancellor's Fellow and Professorial Fellow in Economics  
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