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Australia can afford climate change measures, says the Climate Institute. PHOTO: Jessica Shapiro

Carbon cuts 'affordable': report

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Australia can afford to introduce tough pollution and carbon reduction targets as part of a commitment to curb global warming, a new report says.

The Climate Institute today released findings which it says show there will be little economic impact if Australia establishes measures to reduce greenhouse gases.

The report, prepared by the institute, CSIRO and Monash University, found that if Australia committed to reversing its pollution by 2012, reducing emissions by 20 per cent by 2020, and becoming carbon neutral by 2050, economic growth would not be hampered.

It said under the required changes, economic growth, using GDP as a measure, would be 2.8 per cent annually to 2050, compared with 2.9 per cent if no action was taken.

Employment would increase from 9.7 million to 16.7 million jobs by the middle of the century, while energy prices would fall from six per cent of average income today to four per cent by 2050.

Climate Institute chief executive John Connor said the United Nations climate change conference in Bali, starting today, would be an early test of the incoming Australian government's commitment to curb global warming.

He said the report showed that drastic action, starting with the two-week Bali conference which began today, was affordable.

"Australia's economy isn't just dependent on energy intensive and trade exposed sectors," Mr Connor told reporters in Sydney.

"We can actually manage the transformation there and still have substantial growth across all of the sectors of agriculture, mining, telecommunications - a whole range of sectors will still have robust growth.

"If we put in place good restructuring policies, like we have in the past with competition policy, dairy and steel and other reforms, we can really have an economy ready for the 21st century."

During the federal election campaign, newly sworn-in Prime Minister Kevin Rudd committed Labor to a 60 per cent carbon emissions reduction by 2050.

However, Mr Connor said a bolder position was needed.

"This modelling shows we can afford an investment and become carbon neutral by 2050," he said.

Mr Connor praised Labor's new environment team, headed by Environment Minister Peter Garrett, but said Bali would be its first big step.

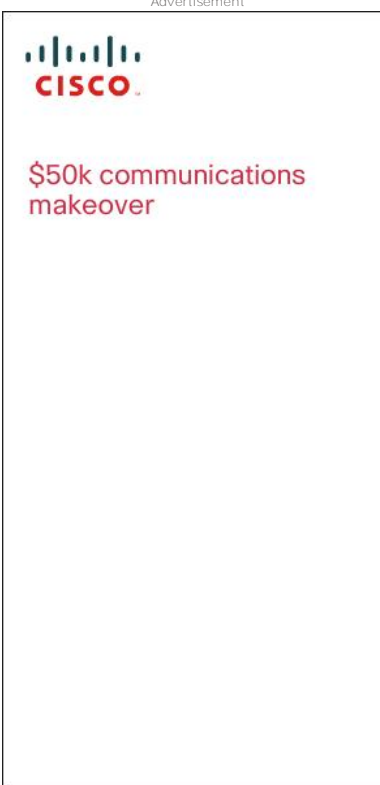
Mr Rudd already has committed the government to ratifying Kyoto.

Mr O'Connor said the world's eyes would be on Australia in Bali, with about 190 countries expected to attend the conference.

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"The front bench have been emphatic that climate change is serious, that Australia takes a leader position," Mr Connor said.

"The rubber hits the road in Bali probably quicker than they would have hoped, but that is really when we'll know the cut of their cloth.

"This will be Australia's moment in the sun in global climate politics - we'll be coming in from the cold of Kyoto, all the world will be watching ... It can send an emphatic signal to the rest of the world."

Australia would be judged on its commitment to avoiding a further two degree increase in global warming, to a 25 to 45 per cent carbon emissions reduction for developed countries by 2020, and to a 50 per cent reduction in the world's greenhouse pollution by 2050, he said.

"They are three key things which we're all looking for out of these Bali negotiations," Mr Connor said.

"Australia's leadership is needed in these negotiations."

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