

Transcript

Station: **ABC1** Date: **21/12/2009**
 Program: **ABC NEWS** Time: **07:05 PM**
 Compere: **IAN HENDERSON** Summary ID: **M00037299108**

Item: **THE BUSINESS SECTOR IS DISAPPOINTED THE COPENHAGEN CLIMATE SUMMIT FAILED TO REACH AGREEMENT.**

INTERVIEWEES: HEATHER RIDOUT, CEO, AUSTRALIAN INDUSTRY GROUP; MITCHELL HOOKE, MINERALS COUNCIL; NATHAN FABIAN, INVESTOR GROUP ON CLIMATE CHANGE

Demographics:	Male 16+	Female 16+	All people	ABs	GBs
	93159	118202	230581	36856	127223

NEWSREADER: Business groups looking for a bit more certainty after Copenhagen say they feel let down, and some of them are calling for sweeping changes to the Government's proposed emissions trading scheme.

REPORTER: Views in the business community are as diverse as those in Copenhagen, but there was a common reaction - disappointment.

HEATHER RIDOUT: It's very disappointing that world leaders could not agree on something that Australian industry has been expected to sign up to.

MITCHELL HOOKE: Essentially, what we got was an aspirational memorandum, a bit more than a nod and a wink, a wing and a prayer, and that's not a good thing.



NATHAN FABIAN: A global agreement that allowed us to set clear rules in place in Australia would have made it much simpler for investors and for the economy.

REPORTER: Copenhagen's failure to set clear targets was an opportunity for some to call for a major reassessment of the Government's proposed emissions trading scheme.

MITCHELL HOOKE: What we need to do is make sure that the scheme that we design in Australia is right in terms of its flexibility and capability to take account of those kind of indeterminate negotiations.

REPORTER: Others see it as highlighting the need for a scheme with more industry assistance.

HEATHER RIDOUT: I think the amended bill was really structured to take account of different outcomes, possible outcomes from Copenhagen. But it is the bare minimum and we do need to shine another light on it to take account of what's happened there.

REPORTER: But there's still a view that any agreement is better than nothing, despite the ongoing uncertainty.

NATHAN FABIAN: China has moved forward, the US has moved forward, and when it boils down to it, they set the pace.

HEATHER RIDOUT: This thing will not go away and we're going to have meetings all through the course of next year. And



one of the good things that came out of Copenhagen was a bridge between the developed and the developing world.

REPORTER:

Fingers are crossed that those bridges won't be burned in the quest for a global agreement.

Phillip Lasker, ABC News.

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ABs = Managers, administrators, professions. GBs = Grocery buyers.
