

**EMBARGOED UNTIL 12:01AM THURSDAY 25 OCTOBER 2018**



24 October 2018

**ADDRESSING ALL PARTS OF THE ENERGY TRILEMMA IS ESSENTIAL**

Ahead of the Council of Australian Governments Energy Council meeting this week, representatives of Australia’s small and large businesses; conservation groups; energy network, supply and services sectors; investors; property sector; and social services sector have together agreed that driving down electricity costs is urgent, and that addressing emissions and reliability are not only critical in their own right but are essential parts of achieving cost reduction.

Electricity costs are a key part of the “energy trilemma”, together with reliability and emissions reductions. Reducing electricity costs requires investment in electricity supply and unlocking this investment requires credible and stable policy. Investors will only view policy as durable if it effectively addresses all parts of the trilemma, including meeting emissions reduction commitments.

We support Australia’s full participation in the Paris Agreement and deployment of effective, efficient and equitable plans in energy and the rest of the economy to deliver on Australia’s Paris commitments. Continuing bipartisan commitment to Paris sends a clear long-term signal to investors and contributes to the global solution needed to minimise climate change.

A major global transition towards lower emissions and ultimately net zero emissions is both necessary and inevitable, and in Australia’s electricity sector a low emissions transition is already underway.

**EMBARGOED UNTIL 12:01AM THURSDAY 25 OCTOBER 2018**

**EMBARGOED UNTIL 12:01AM THURSDAY 25 OCTOBER 2018**

We believe this transition will benefit Australians overall. But we note that it could also have uneven impacts on some groups such as low income households; displaced workers and their communities; and emissions-intensive trade-exposed industries (EITE) and their employees. These groups will likely require specific measures as we address the energy trilemma.

Durable agreement on sound policy frameworks and the direction of change can deliver a smoother, fairer and even more prosperous transition. We call on all sides of politics to deliver stable policy and investment certainty by addressing all parts of the energy trilemma—cost, reliability and emissions reduction.

Endorsed by:

Ai Group	Energy Efficiency Council
Australian Aluminium Council	Energy Networks Australia
Australian Conservation Foundation	Energy Users' Association of Australia
Australian Council of Social Service	Investor Group on Climate Change
Australian Energy Council	Property Council of Australia
Brotherhood of St Laurence	St Vincent de Paul Society
Business Council of Australia	Uniting Communities
Clean Energy Council	

*Contact individual organisations for media comment*

**EMBARGOED UNTIL 12:01AM THURSDAY 25 OCTOBER 2018**