

# Politics



# Politics

New Zealand still lacks the political leadership to make serious cuts in greenhouse gas emissions, and to move into the low-carbon economy.

# Politics

The Prime Minister says that scientists will fix climate change.

# Politics



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Sunday 30th October 2016 10:44am

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## No worries, says Key, science will save the world

Wednesday 23 Mar 16 10:00am

**Prime Minister John Key says that science will save the world from climate change.**

“People who get up and say it’s Armageddon, it’s the end of the universe, it’s the worst thing that’s ever happened in the world, we will all die a result of it, are missing one fundamental point, and that is science will deal with the issues as long as we keep investing,” he told the Platinum Primary Producers annual conference in Wellington yesterday.

“If we did absolutely nothing and just allowed temperatures to continue to rise, then we would have a huge issue, but the truth is that won’t happen.”

Key says that climate change will become an economic focus, and that the agricultural sector will come under more pressure to reduce emissions.



John Key ... people missing the point

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- Students make critical nitrogen-pasture link (Thursday)
- Scientist wins honour for dairying work (Thursday)
- Secret ingredient lures bees into making more food (20 Oct 16)
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- Seaweed could cut methane emissions from cows (14 Oct 16)
- Agroforestry can help the planet (and profits) (11 Oct 16)

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## NO WORRIES: Science will fix emissions, says PM

Thursday 20 Oct 16 9:00am



John Key ... science will provide the answers

**PRIME MINISTER John Key says New Zealand can cut greenhouse gas emissions while increasing agricultural production, despite advice to the contrary.**

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- NO WORRIES: Science will fix emissions, says PM (20 Oct 16)
- No way, Nick, you can't claim credit for the ETS (22 Sep 16)
- DIRTY DOLLARS: PM's bank backs the big polluters (16 Jun 16)
- CLIMATE CO-OP: Welcome to Coalition of the Willing (1 Jun 16)
- BUDGET 2016: One-for-two goes but price cap stays (26 May 16)
- NATS' 19%: Bennett blames population growth (26 May 16)

# Politics

“With such an enormous amount of scientific research, brainpower, and effort going in, what is the probability that there will not be solutions found?”

– *Prime Minister John Key, in Parliament, October 2016.*

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The finance minister says stranded fossil-fuel assets do not pose a threat to New Zealand's economy.

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## Stranded assets not for us, declares minister

Monday 8 Jun 15 12:00pm

Stranded fossil fuel assets are not a risk for New Zealand, the Government says.

Britain's central bank, the Bank of England, revealed last year that it was investigating the risk that stranded fossil fuel assets pose to the economy of the United Kingdom.

The New Zealand Government is promoting oil and gas exploration, and in March, Treasury told Carbon News that it had not prepared any advice for the Government on the risk to the New Zealand economy of stranded fossil fuel assets.

So we asked Finance Minister Bill English whether he had sought or obtained any advice on the issue, and whether he considered exposure to stranded fossil fuel assets to be a potential risk to the economy.

A spokesperson has now told us that he hasn't, and he doesn't.

"The minister had not sought advice on stranded fossil fuel assets," she said.

"That is an issue in the UK, but because our electricity system is already 80 per cent renewable, and the vast bulk of new consented projects are also renewable, it is not a concern here."

We also asked English about New Zealand's progress on incorporating natural capital into New Zealand's decision-making process, in the wake of the 2013 government-sector Valuing Nature conference, and whether he takes natural capital considerations into account when he is making decisions.

The spokesperson said, "The Government sees these issues in terms of

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- Pressure builds for action to curb agricultural emissions (13 Oct 16)
- Minister hints at setting minimum carbon price (12 Oct 16)

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“The minister had not sought advice on stranded fossil fuel assets. That is an issue in the UK, but because our electricity system is already 80 per cent renewable, and the vast bulk of new consented projects are also renewable, it is not a concern here.”

- *Spokesperson for Finance Minister Bill English, June 2015*

# Politics

He is also reluctant to act on the PCE's recommendation for a working party to assess the likely fiscal implications of sea-level rise.

# Politics

"There's any number of pressures now or over the next few years on government spending and we don't set up working groups to deal with all of them but happy to look at whatever the commissioner's got to say about it. We can always speculate on future costs of almost anything."

- *Bill English, Radio New Zealand, April 2016.*

# Politics

But there are signs that politicians are catching on...

# Politics

“When I was in New York for the signing of the Paris Agreement, I could really sense that momentum, and I sensed the importance of it, and I did see the benefits of New Zealand sitting around the table and being part of those solutions.”

- *Climate minister Paula Bennett, June 2016*

# Politics

Some politicians are making changes in their own lives.....

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### E-CARS: Tracey's got one, so has Jenny; Julie Anne doesn't bother with a car at all

Friday 8 May 16 11:08am

Politicians are fond of talking up electric vehicles, but not many of them are putting their money where their mouths are.

New Zealand First's Tracey Martin and Labour's Jenny Salea drive electric cars, Transport Minister Simon Bridges says he is about to buy one, and Labour leader Andrew Little says he will get one the next time he replaces his car.

Green MP Jan Logie has an electric bike, and Green Party transport spokesperson Julie Anne Genter eschews car ownership altogether, using car-sharing services like City Hop when she needs a car.

Act Party leader David Seymour doesn't have an EV, but a spokesperson said he was optimistic about their future.



Tracey Martin and electric car

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And some are even coming together in a cross-party organisation on climate change...

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## National MPs join Green climate group

Thursday 18 Aug 10:12:00pm

Five National Party MPs have now joined a cross-party group investigating climate change – the most recent this morning.

Green Party MP and former diplomat Kennedy Graham started the New Zealand chapter of Globe (Global Legislators for a Better Environment) in October.



Kennedy Graham

Its goals include the promotion of cross-party discussion and co-operation on the environment, climate protection and nature conservation, as well as sustainable development.

Twenty MPs, from six of Parliament's seven parties, signed up straight away.

Graham says that while no National Party MPs joined at the start, several have attended Globe meetings at which climate change experts have spoken.

"The aim is to keep MPs informed on climate change," he said.

Five National MPs – local government and environment select committee chair **Scott Simpson**, foreign affairs and trade select committee chair **Mark Mitchell**, chief whip **Tim McIndoe**, education and science select committee deputy chair **Todd Muller** and Kaitiaki MP **Stuart Smith** – have now formally joined the group, Graham says.

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Related Topics: Greenhouse Effect, Low-carbon, The House

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“We’re having a discussion at the moment that there are some areas Parliament could come to some consensus on in upcoming months.”

- *Climate minister Paula Bennett, Climate Change and Business Conference, October 2016.*

# International



# International

The Paris Agreement on climate change comes into force on Thursday – the first global treaty on climate change to include developed and developing nations.

# International



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Framework Convention on  
Climate Change

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## KEY STEPS

The Convention

Kyoto Protocol

Paris Agreement

## NEGOTIATIONS

## Paris Agreement - Status of Ratification



**86 Parties have ratified of 197 Parties to the Convention**

On 5 October 2016, the threshold for entry into force of the Paris Agreement was achieved. The Paris Agreement will enter into force on 4 November 2016. The first session of the Conference of the Parties serving as the Meeting of the Parties to the Paris Agreement (CMA1) will take place in Marrakech in conjunction with COP 22 and CMP 12. More information available soon.

The Paris Agreement will **enter into force** on 4 November 2016, thirty days after the date on which at least 55 Parties to the Convention accounting in total for at least an estimated 55 % of the total global greenhouse gas emissions have deposited their instruments of ratification, acceptance, approval or accession with the Depository.

The list below contains the latest information concerning dates of signature and receipt of instruments of ratification, acceptance, approval or accession with the Depository.

## Authentic texts of the Paris Agreement

- Arabic (3595 kB)
- Chinese (3131 kB)
- English (4432 kB)
- French (5194 kB)
- Russian (5397 kB)
- Spanish (5234 kB)

## First nationally determined contribution

By decision 1/CP.21, paragraph 22, the COP invited Parties to communicate their first nationally determined contribution (NDC) no later than when the Party

# International

The world is also taking action on greenhouse gas emissions not covered by the Kyoto Protocol or the Paris Agreement.

# International

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### Global aviation emissions deal gets wings

Friday 7 Oct 10 11:00am

**A global carbon market for aviation that could see New Zealand offsetting three million tonnes of emissions a year is going ahead.**



Aviation emissions are on the rise

**The International Civil Aviation Organisation, meeting in Montreal, has approved a new global market-based measure that will see some countries offsetting aviation emissions from 2021.**

New Zealand is among the 64 countries, representing 83.8 per cent of emissions from international aviation, which have agreed to take part in the scheme from the start.

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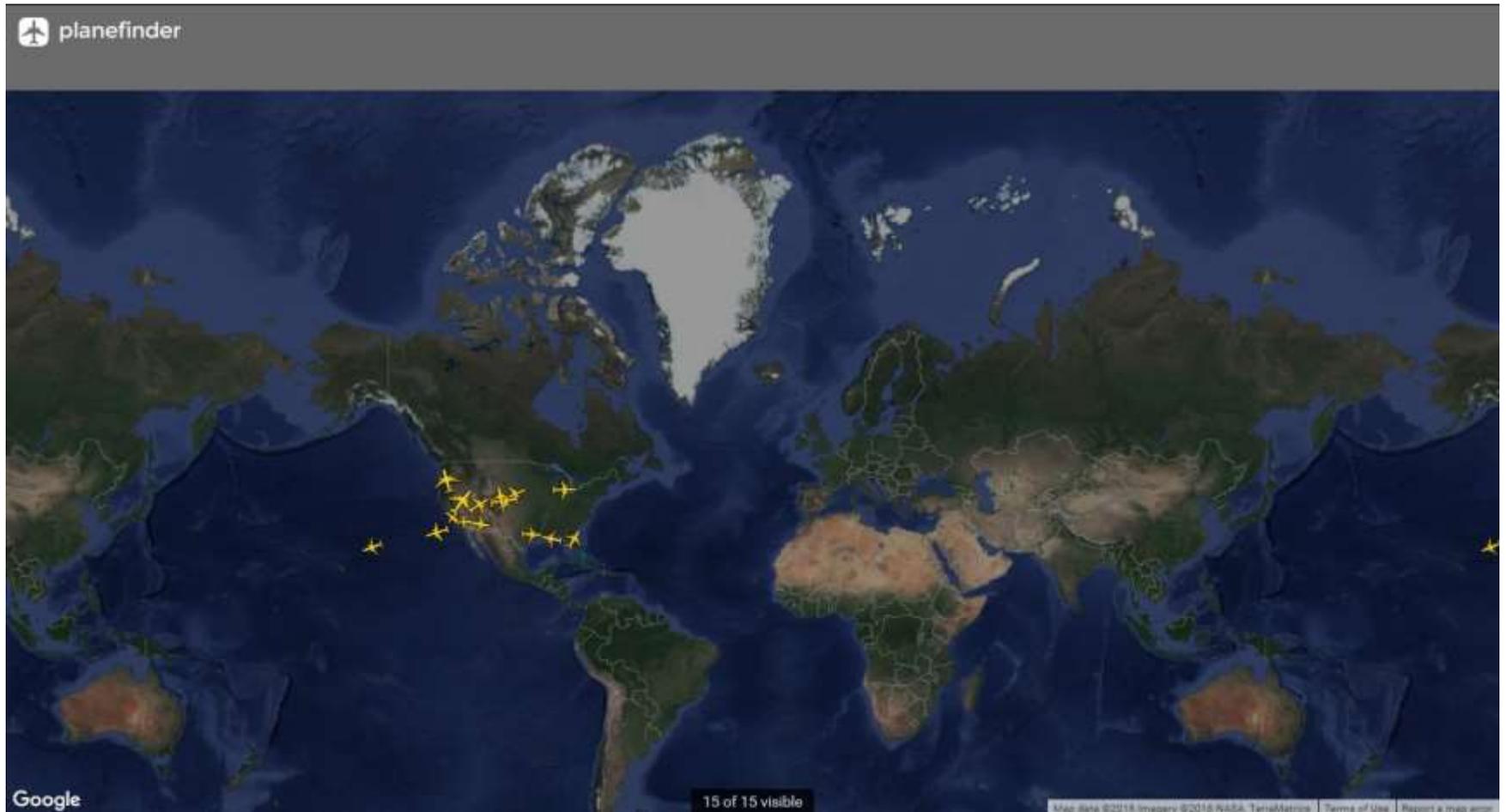
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toyID=11324

# International

The aviation sector is also looking at the use of biofuels to reduce emissions.

# International



# International

The screenshot shows the Carbon News website interface. At the top left is the logo for Carbon News, with the tagline "INTELLIGENCE FOR THE CARBON MARKET". Below the logo is a navigation bar with links for Home, About Carbon News, Contact us, Advertising, Service, Policies, Sitemap, Subscribe, and Carbon Market. A search bar is located on the right side of the navigation bar. The date and time "Sunday 30th October 2016 2:47pm" are displayed below the navigation bar.

The main content area features a news article titled "Why we might have trouble phasing out HFCs" dated Friday 23 Sep 16 11:00am. The article text reads: "New Zealand is among more than 100 countries calling for an early phase-out of use of the potent greenhouse gas hydrofluorocarbon - which could be a challenge, because this country's use of it appears to be rising." Below the text is a photograph of a multi-story building with many air conditioning units installed on the exterior. The caption for the photo is "Airconditioners in action".

Below the article text, it states: "A document called the New York Declaration of the Coalition to Secure an Ambitious HFC Amendment, presented in New York overnight, calls for an 'ambitious phase-down' of HFCs to be agreed to at a Montreal Protocol meeting next month." It then quotes: "Such an amendment is one of the most significant steps the world can take right now to deliver on the goals of the Paris Agreement," the declaration says. Further down, it says: "HFCs are extremely potent greenhouse gases and an amendment to the Montreal Protocol to phase down HFCs could avoid up to 0.5deg of warming by the end of the century."

The article concludes with: "The statement is supported by the United States, the Africa Group, the European Union, Pacific Island countries, Argentina, Australia, Canada, Chile, Colombia, Grenada, Haiti, Jamaica, Japan, Mexico, New Zealand, Norway, Korea, Switzerland, and Uruguay, collectively representing more than 105 countries."

At the bottom of the article is a link labeled "Import charge".

On the left side of the page, there is a sidebar with navigation menus for "News" (Carbon News In Depth, Latest News, The House, International, COP 21, Paris Agreement), "Sectors" (Energy, Agriculture, Industry, Transport, Forestry, Fishing, Water, Technology, Latest science, The Innovators), "Policy Development" (ETS Bill hearings, ETS Review Submissions), "Australia", "Pacific", "Cities", and "Markets" (New Zealand, CMS Carbon Commentary, OMF NZ Carbon Market Review, Nitrogen trading, Westpac Carbon Update, Other Markets).

On the right side, there is a "Welcome" section with a login status for "Adelia Hallett" and buttons for "My Account" and "Logout". Below that is a "Latest in Industry" section with several news items, including "There's a new corporate standard on sustainability (Tuesday)", "Six billion plastic bags saved since 3p charge (5 Oct 16)", "China vows cuts at home, but grows coal abroad (29 Sep 16)", "Name your price at market stacked with waste food (27 Sep 16)", "France bans plastic plates, cups, cutlery (27 Sep 16)", "Why we might have trouble phasing out HFCs (23 Sep 16)", "Survey quizzes big business on sustainability (12 Sep 16)", "Packager cracks takeaway coffee poser (8 Aug 16)", "Pure air marketer offers scholarship (2 Aug 16)", and "Fur industry wants slice of pest action (1 Aug 16)".

At the bottom right, there is a "Browse Stories by Topic" section.

# International

## UN faces deadlock over shipping climate deal plans



42 Shares  
Published on 25/10/2016, 6:09pm

Emerging economies face off coalition of EU, African and small island states over plans to ratchet up reductions to industry's CO2 pollution.



As ice thins, more ships will take the northern route [Mads PHN/Greenland Travel/Piclr]

By [Ed King](#)

**Countries remain split on a framework for tackling the climate impact from shipping after two days of UN-backed talks in London.**

Officials from nearly 40 governments made statements through Tuesday afternoon calling for the International Maritime Organisation (IMO) to take a

# Investment



# Investment

Attracting investment has long been a challenge for New Zealand's low-carbon pioneers.

# Investment

But now the international investment community is becoming aware of the risks of investing in fossil-fuel exposed companies.

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## Climate change threatens financial crash, says banker

Monday 5 Oct 15 12:00pm

*The world's most influential banker says an orderly switch from fossil fuels to renewables is needed to avoid turmoil on world stock markets.*



Mark Carney ... banks could become unstable

By PAUL BROWN – A warning that climate change might make the world's stock markets and banks unstable and lead to a financial crash has come from Mark Carney, chairman of the G20 countries' Financial Stability Board.

Carney, who is also Governor of the Bank of England, particularly warns about the effects on the market if panic selling occurs and there is a plunge in value of shares in fossil fuel companies and industries that produce a lot of carbon dioxide.

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- Britain becomes nuclear showroom to the world (Wednesday)
- Pope's climate message falls flat in America, says report (Wednesday)
- Antarctic glacier biggest threat for rising sea levels (Tuesday)
- UN approves urgent global warming report (21 Oct 16)
- UN tells Bangladesh to halt coal plant (21 Oct 16)

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## Bank of England regulator warns of growing climate risks

130  
Shares



Published on 21/03/2016, 1:00pm

Risk to financial system lessened by companies' disclosure of their exposure to fossil fuel assets, says Paul Fisher



[Pic: Bank of England/Flickr]

By [Ed King](#)

The financial impacts of climate change could hit global markets hard and at any time, a senior Bank of England official has warned. [»](#)

Vulnerable companies include those holding long term high-carbon assets and businesses who could face legal action for their contribution to global greenhouse gas emissions

# Investment

**“As climate change evolves, those responsible for causing it, or not mitigating it, are likely to get sued.”**

*- Paul Fisher, deputy head of the Bank of England's regulatory body, March 2016.*

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Similar warnings have been sounded at home.

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## Fund managers could face climate backlash

Monday 16 Feb 16 12:00pm

**New Zealand fund managers who fail to take the risks associated with climate change into account when making investments face a real possibility of legal action, says Bell Gully partner and climate change specialist Simon Watt.**

European law firm ClientEarth, which last year successfully sued the British Government over air pollution, says it is looking into the possibility of taking cases for investors whose wealth was being eroded because fund managers were standing "idly by" as emissions erode the value of their stock.



Watt says that that New Zealand fund managers should be considering the potential for such legal challenges as a medium-term risk.

"I wouldn't expect New Zealand to lead the way in testing these types of issues, but we could well be followers if and when a claim is successfully taken overseas," he said.

"This could be five to 10 years away, but, given the inherently long-term nature of pension investments, it seems like a risk that fund managers should still be alive to now."

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### What in the world's going on ...

Monday 7 Dec 15 1:00pm



Former New York City mayor Michael Bloomberg

#### Bloomberg to head global taskforce on climate change

Michael Bloomberg, the former New York City mayor, is to head a new global taskforce aimed at highlighting the financial exposure of companies to the risk of climate change. - The Guardian.

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- Other Markets >

## Senate orders carbon risk disclosure probe

Tuesday 9 Feb 16 12:00pm

Australia's Senate has ordered an inquiry into carbon risk disclosure, following on the heels of a Financial Stability Board task force on the issue.



Michael Bloomberg heads international inquiry *Reuters*

The Australian inquiry, announced last week, will be carried out by the Economics References Committee and will look at:

- Current and emerging international carbon risk disclosure frameworks.
- Current carbon risk disclosure practices within corporate Australia.
- Australian involvement in the G20 Financial Stability Board discussions on carbon risk impacts for financial stability.
- Current regulatory policy and oversight of carbon risk disclosure across government agencies.

### Welcome

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### Latest in Australia

- PHEW! Australia is getting hotter and dryer (Friday)
- Coal seam gas emissions Australia's new carbon bomb (Thursday)
- Coal won't solve poverty, but it might save PM's career (Thursday)
- Divestment not the best approach, says AMP (19 Oct 16)
- Why poorer suburbs are more at risk in warming cities (18 Oct 16)
- Australian to head Green Climate Fund (14 Oct 16)
- The best idea is not to put up new buildings (14 Oct 16)
- What do you think you're doing, UN asks Australia (13 Oct 16)
- State lays out cost-neutral path to renewables (13 Oct 16)
- Australian firms accept role of carbon prices (12 Oct 16)

# Investment

“2016 is the year of transparency. We’re moving from a qualitative to a quantitative environment. It’s not enough to say that we accept the science; investors want to see how much of a risk it is to your business, and how you are going to capitalise on the opportunities.”

- *Emma Herd, chief executive, Investor Group on Climate Change.*

# Investment

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The main content area features a news article titled "Australian firms accept role of carbon prices" dated Wednesday 12 Oct 16 5:00am. The article includes a video thumbnail of Peter Castellias, the chief executive of the Carbon Market Institute Australia, speaking at a conference. The text of the article states that most major Australian companies are factoring carbon prices into their budgets, despite the fact that the country no longer has a carbon tax or emissions trading scheme. It quotes Peter Castellias as saying, "A lot of companies are having internal discussions about this, and it's leading to some voluntary market activity," and "Companies are talking about how they manage for a two-degree world. That increase in internal engagement is happening in a large number of companies."

On the left side of the page, there is a sidebar menu with categories such as News, Sectors, and Markets. The News section includes links for Carbon News In Depth, Latest News, The House, International, COP 21, and Paris Agreement. The Sectors section includes Energy, Agriculture, Industry, Transport, Forestry, Fishing, and Water. The Markets section includes New Zealand, CMS Carbon Commentary, OMF NZ Carbon Market Review, Nitrogen trading, and Westpac Carbon Update.

On the right side of the page, there is a "Welcome" section with a login status for Adelia Hallett and buttons for "My Account" and "Logout". Below this is a "Latest in Australia" section with a list of recent news items, including "PHEW! Australia is getting hotter and dryer (Friday)", "Coal seam gas emissions Australia's new carbon bomb (Thursday)", and "Australian firms accept role of carbon prices (12 Oct 16)".

# Investment

**stuff** National World Business Tech Sport Entertainment Life & Style Travel M

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Industries Small Business Money Farming World Better Business Opinion & Analysis

## Crowdfunding plan for green coke scheme

Last updated 10:36 24/10/2014

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Step 1- Click Ad Step 2- Download Step 3- Get Maps w/ MyTransitGuide



CarbonScape executive director Tim Langley, left, with microwave engineer Greg Connor at their Riverlands laboratory, near Benheim.

### Better Business

- Hawera Countdown gets liquor licence ban for selling to underage buyer
- Taco Bell NZ: Expectations grow as Restaurant Brands buys 50 fast food stores in Hawaii
- Soap seller says she has been bullied by other Historic Precinct vendors in Oamaru
- Kam boss Rod Drury hosting new conference for company founders

Prospects of success look good as Marlborough's CarbonScape is the third Kiwi company to list on Snowball Effect, hoping to raise money to supply clean coking coal to New Zealand Steel. Cathie Ball reports.

Marlborough clean-tech company CarbonScape has listed on crowd-funding website Snowball Effect to raise \$400,000 to start the supply of "green coke" to New Zealand Steel.

CarbonScape is the third company in New Zealand to list on Snowball Effect, after Marlborough brewer Renaissance and Kwi filmmaker Lee Tamihori.

CarbonScape is seeking a target of \$400,000, and has a cap of \$1.5 million.

The listing will run for 45 days from yesterday or until it reaches its cap.

CarbonScape executive director Tim Langley said yesterday CarbonScape wanted to build a pilot plant and start the supply of "green coke" to New Zealand Steel.

# Investment

Could climate change even help break the stranglehold residential property has on New Zealand's investments?

# Investment



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Sunday 30th October 2016 3:01pm

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### Climate change could crunch Auckland housing market

Monday 17 Oct 16 10:00am



Kohimarama seafront home

**AUCKLAND'S** soaring house prices could be brought down to earth by climate change, the insurance industry is warning.

Insurance Council chief executive Tim Grafton told last week's Climate Change and Business Conference in Auckland that predicted sea-level rises will affect insurance cover on some properties in Auckland, and therefore the ability of potential buyers to secure mortgages.

Sea levels are expected to rise 20cm to 30cm in Auckland by 2060 and up to 1.5m by the end of the century, with hundred-year floods happening every year.

Last year, Parliamentary Commissioner for the Environment Dr Jan Wright warned that 1360 homes, 60 businesses and 56km of roads in Auckland are likely to be affected by rising sea levels.

Welcome

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Latest in Cities

- The world meets in Quito to discuss the future of cities (Tuesday)
- Oslo to reduce emissions by 50% in four years (19 Oct 16)
- Climate change could crunch Auckland housing market** (17 Oct 16)
- Can artificial grass and fake trees replace 'real' nature? (4 Oct 16)
- Businesses dragging chain on sustainability (29 Sep 16)
- Air pollution kills million Chinese in one year (29 Sep 16)
- How cities are eliminating car parks (29 Sep 16)
- We've taken 15 million plastic bags out of play (21 Sep 16)
- Coff promises his mayoral car will be electric (20 Sep 16)
- Climate-conscious Chloe gets a pass mark for mayor (20 Sep 16)



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# Investment

“Two hundred billion dollars of home loans are securitised by insurance. If insurance is more limited, banks will respond by shortening mortgage terms. Properties subject to sea-level rise or cliff collapse will not get 30-year mortgages.”

- *Insurance Council chief executive Tim Grafton, October 2016.*

# Agriculture



# Agriculture

Briefing papers obtained by Carbon News under the Official Information Act show that the climate minister, Paula Bennett, has told her senior Cabinet colleagues that continued expansion of the dairy sector is incompatible with cutting emissions.

# Agriculture

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The main content area features a news article titled "Govt learns we can't cut emissions and sell more milk" dated Wednesday 28 Sep 16 3:00am. The article text states: "The Government knows its economic strategy of increasing agricultural exports cannot go on if New Zealand is to reduce greenhouse gas emissions, a confidential paper shows." Below the text is a photograph of a red forklift in a warehouse moving large stacks of wooden pallets. A caption below the photo reads "Milk products awaiting export".

Below the photo, the article continues: "Agricultural emissions make up nearly half New Zealand's total emissions, but the sector is not in the Emissions Trading Scheme and has been explicitly excluded from the current review of the scheme." It then states: "A restricted briefing paper, however, suggests that the climate minister has told senior ministers that continued growth of the agricultural sector is not compatible with New Zealand's commitment to cut greenhouse gas emissions." The article concludes: "The document, from the Ministry for the Environment to climate change minister Paula Bennett, was released to Carbon News under the Official Information Act, and contains briefing" followed by a small portrait of Paula Bennett.

On the left side of the page, there is a "News" sidebar with a tree view of categories: Carbon News In Depth, Latest News, The House, International, COP 21, Paris Agreement, Sectors (Energy, Agriculture, Industry, Transport, Forestry, Fishing, Water), Technology (Latest science, The Innovators), Policy Development (ETS Bill hearings, ETS Review Submissions), Australia, Pacific, and Cities. Below this is a "Markets" sidebar with links for New Zealand, CMS Carbon Commentary, OMF NZ Carbon Market Review, Nitrogen trading, Westpac Carbon Update, and Other Markets.

On the right side, there is a "Welcome" section for a user logged in as Adelle Hallett, with "My Account" and "Logout" buttons. Below that is a "Latest in Policy Development" section with a list of recent articles, including "Border tax could cut emissions, says NZ economist", "Millions worth of free credits sit in private accounts", "Farm emissions report gets nods of approval", "WATCHDOG WISHLIST: How we can ease farm emissions", "Watchdog's farm emissions report out later today", "Paris promises could cost country \$70 billion", "Do we need an independent climate body?", "We were talking about climate change and coal over a century ago", "Pressure builds for action to curb agricultural emissions", and "Minister hints at setting minimum carbon price". At the bottom right, there is a "Browse Stories by Topic" link.

# Agriculture

The minister has also convened a working party to look at agricultural emissions, and her reaction to last week's report on agricultural emissions by the Parliamentary Commissioner for the Environment, while not exactly positive, wasn't negative either.

# Agriculture



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Sunday 30th October 2016 3:17pm

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## WATCHDOG WISHLIST: How we can ease farm emissions

Wednesday 19 Oct 16 2:30pm



**VAST INCREASES in native and exotic forests, bringing nitrogen fertiliser and some large farms into the Emissions Trading Scheme, and fast-tracking development of a methane vaccine.**

These are the key recommendations of Parliamentary Commissioner for the Environment Dr Jan Wright for tackling agricultural emissions.



In a just-released report, Dr Wright warns against putting off action on biological emissions until the point where drastic measures are needed, using the spectre of the removal of farm subsidies in the 1980s to make her point.

Welcome

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Latest in Policy Development

- Border tax could cut emissions, says NZ economist (21 Oct 16)
- Millions worth of free credits sit in private accounts (20 Oct 16)
- Farm emissions report gets nods of approval (20 Oct 16)
- WATCHDOG WISHLIST: How we can ease farm emissions** (19 Oct 16)
- Watchdog's farm emissions report out later today (19 Oct 16)
- Paris promises could cost country \$70 billion (18 Oct 16)
- Do we need an independent climate body? (14 Oct 16)
- We were talking about climate change and coal over a century ago (14 Oct 16)
- Pressure builds for action to curb agricultural emissions (13 Oct 16)
- Minister hints at setting minimum carbon price (12 Oct 16)

Browse Stories by Topic

# Agriculture

“Continuing delay is not our friend. Neither are abrupt transitions. Yet prolonged delay will make an abrupt transition inevitable.”

– *Parliamentary Commissioner for the Environment Dr Jan Wright, on the need to take action on biological greenhouse gas emissions, October 2016.*

# Emissions Trading Scheme



# Emissions Trading Scheme

The ETS was passed by Parliament in 2008 as the world's first all-sectors, all-gases cap-and-trade scheme.

# Emissions Trading Scheme

The screenshot shows the Carbon News website interface. At the top left is the logo for 'carbonnews INTELLIGENCE FOR THE CARBON MARKET'. A navigation bar contains links for Home, About Carbon News, Contact us, Advertising, Service, Policies, Sitemap, Subscribe, and Carbon Market. A search bar is on the right. Below the navigation bar, the date and time 'Sunday 30th October 2016 3:57pm' are displayed. The main content area features a news article titled 'Parliament passes emissions scheme into law' dated Thursday 11 Sep 08 7:00am. The article text discusses the passage of the Climate Change (Emissions Trading and Renewable Preference) Bill by Parliament, mentioning the support from Labour, the Greens, and the New Zealand First party, and opposition from National, the Maori Party, United Future and Act, and independent MPs. A sidebar on the left lists various news categories like 'Carbon News In Depth', 'Latest News', and 'Policy Development'. A right sidebar shows a 'Welcome' message for a user named Adelia Hallett, with 'My Account' and 'Logout' buttons, and a 'Latest in Policy Development' section with several article links.

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Sunday 30th October 2016 3:57pm

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## Parliament passes emissions scheme into law

Thursday 11 Sep 08 7:00am

The emissions trading scheme is law.

Parliament passed the Climate Change (Emissions Trading and Renewable Preference) Bill at 8.20 last night, by 63 votes to 57.

Labour, the Greens, New Zealand First and the Progressives voted in favour of the bill, while National, the Maori Party, United Future and Act, and the independent MPs Taito Philip Field and Gordon Copeland voted against it.

The Green Party had opposed the bill going through under urgency, but finally agreed to make sure that there is still time before Parliament is dissolved for other legislation the party supports to be passed.

National concentrated its attack on the bill on what it described as the speed at which a complicated piece of legislation was being passed, and the fact that New Zealand was moving ahead of the rest of the world by including agricultural emissions in the scheme.

The party's agriculture spokesman, David Carter, said that the Government was risking the viability of New Zealand farms, exports and the economy by including agriculture in the scheme.

"It's the view around New Zealand that agriculture should not be included," he said.

"The Government is refusing to acknowledge that there are practical difficulties in monitoring, measuring and reporting agricultural emissions."

Carter said that food production would shift from New Zealand to countries like Uruguay, which had not signed the Kyoto Protocol, and whose agricultural systems produced higher levels of methane than did New Zealand farms.

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### Latest in Policy Development

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- Minister hints at setting minimum carbon price (12 Oct 16)

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# Emissions Trading Scheme

The ETS is New Zealand's main tool for reducing domestic emissions. But so far it hasn't worked....

# Emissions Trading Scheme

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Sunday 30th October 2016 7:01pm

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## Rising emissions mean NZ will miss Paris targets

Thursday 29 Sep 16 8:00am

**New Zealand's greenhouse gas emissions are set to double between 1990 and 2030 – and even with a carbon price of \$50 a tonne, we could still be short of our Paris Agreement pledge by 143 million tonnes.**



Greenhouse gas emissions are growing

**The figures are contained in a document released by climate change minister Paula Bennett to Carbon News under the Official Information Act.**

The April 29 paper, described as “background context” for an energy and climate strategy group, and headed “draft only – not Government policy”, asks whether New Zealand can continue to grow its economy while cutting emissions in line with international obligations.

“Both the economy and the population of New Zealand are projected to grow significantly over the next 18 years. The Government has a number of

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## Latest in Policy Development

- Border tax could cut emissions, says NZ economist (21 Oct 16)
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- Minister hints at setting minimum carbon price (12 Oct 16)

Browse Stories by Topic

# Emissions Trading Scheme

“Currently, it is predicted that New Zealand’s emissions will rise to 74,594 kilotonnes of carbon-dioxide equivalent in 2030, which is equivalent to 96 per cent above 1990 levels, or 38 per cent above 2013 levels.”

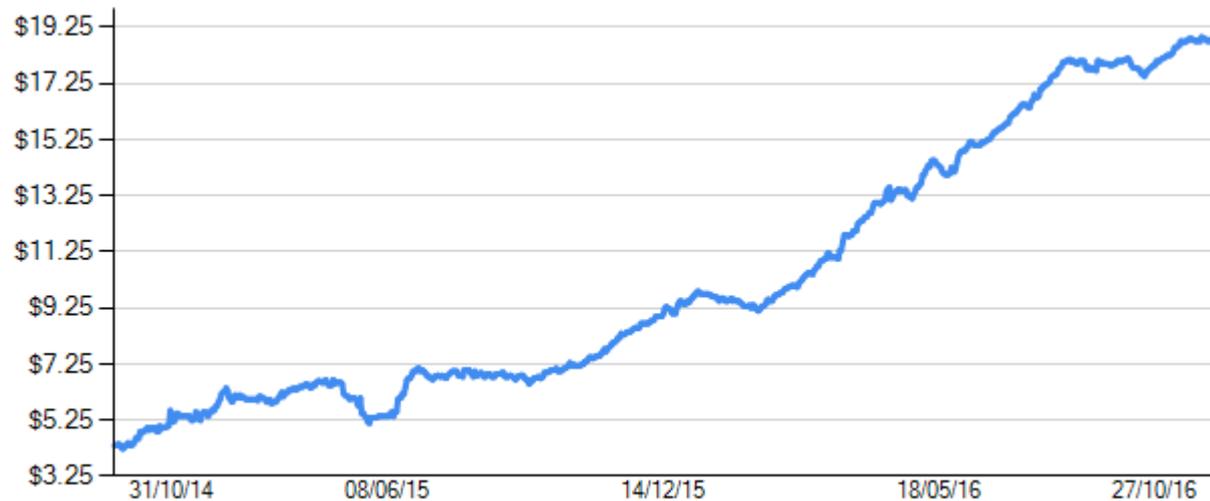
– *Government briefing paper, April 2016*

# Emissions Trading Scheme

It's been amended twice, and is now under review again.

In the first stage of the current review, the Government removed the one-for-two subsidy, causing carbon prices to rise, from \$14.10 to about \$18.80.

# Emissions Trading Scheme



# Emissions Trading Scheme

The rise in carbon prices hasn't yet been enough to get foresters planting again, but it has got banks interested in lending – albeit cautiously – against carbon.

# Emissions Trading Scheme

Other aspects of the ETS under review include the possibility of recognising carbon stored in wood products.

# Emissions Trading Scheme

The ETS is currently a domestic-only scheme, but the Government intends to open to international markets again.

# Emissions Trading Scheme

In fact, it's relying on international markets to meet our post-2020 emissions reduction target – to cut greenhouse gas emissions by 11 per cent below 1990 levels by 2030 (or 30 per cent below 2005 levels in the Government's preferred language).

# Emissions Trading Scheme

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Sunday 30th October 2016 4:21 pm

**Paris promises could cost country \$70 billion**  
Tuesday 18 Oct 16 10:09am

**MEETING** New Zealand's Paris pledge could cost more than \$70 billion and see carbon hit \$300 a tonne if the country doesn't have access to international carbon markets.

The figures were quoted by the Ministry for the Environment's director of climate change, Kay Harrison, during a discussion last week on whether New Zealand should be using international credits to meet its post-2020 emissions reduction target.

New Zealand's target, to cut greenhouse gas emissions by 11 per cent on 1990 levels by 2030, went unconditional when the country ratified the Paris Agreement earlier this month.

**Risky business**

But with net emissions on target to be 96 per cent above 1990 levels by 2030, the country faces a massive job meeting its Paris promise.

The Government says that it will use a combination of emissions reductions, tree planting and international carbon credits to meet the target.

But relying on international credits is risky, both fiscally and reputationally, last week's Climate Change and Business Conference in Auckland heard.

Green Party MP Kennedy Graham told the conference that New Zealand is relying on international credits to meet 80 per cent of its target.

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**Latest in Policy Development**

- Border tax could cut emissions, says NZ economist (21 Oct 16)
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Browse Stories by Topic

100%

# Bioenergy sector



# Bioenergy sector

But you say it's possible to meet our Paris promise without buying credits from other countries.

# Bioenergy sector



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Sunday 30th October 2016 11:28am

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### Why NZ doesn't need foreign carbon credits

Monday 26 Sep 16 9:00am

**New Zealand could meet its Paris Agreement pledge without using foreign carbon credits and develop a \$6 billion industry at the same time, says the Bioenergy Association.**



Twenty per cent of our forest production is wasted

**The bioenergy sector alone could provide emissions savings of up to 3.8 million tonnes a year by 2030, it told the Government last week.**

New Zealand emits 81 million tonnes of greenhouse gases a year. Under the Paris Agreement, which the country is expected to ratify this year, New Zealand is promising to cut emissions by 11 per cent on 1990 levels, leaving a total carbon budget for the decade from 2021 to 2030 of 611 megatonnes.

The Government says that it expects to use foreign carbon markets to help to meet this target, and has made the Paris Agreement pledge conditional upon access to international carbon markets.

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Latest in Energy

- Scientist calls for crackdown on methane gas leaks (Friday)
- Half of added electricity capacity was renewable in 2015 (Thursday)
- Paris withdraws plans for carbon tax on coal (Thursday)
- Renewables poised for rapid growth worldwide (Wednesday)
- Adelaide blackout draws attention to battery storage (Wednesday)
- India's solar power set to outshine coal (Wednesday)
- Energy efficiency makes impact on carbon emissions (Tuesday)
- Corporate climate risk is all about turning a profit (Tuesday)
- Clinton says clean energy economy will create millions of jobs. Can it? (Tuesday)
- Diesel use boosts national gas emissions (21 Oct 16)

Browse Stories by Topic



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# Bioenergy sector

The sector says it can produce emissions reductions of:

- 3.8 million tonnes a year by 2030
- 7.7 million tonnes a year by 2050

# Bioenergy sector

Scion is also enthusiastic about the potential of wood-based products to cut our emissions and develop export markets.

# Bioenergy sector

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The main content area features a news article titled "Our forests key to the future, say scientists" dated Friday 22 Jul 16 12:00pm. The article text states: "Heavy-emitting businesses could be buying more than \$500 million worth of forestry credits a year by 2025, says the Crown Research Institute Scion." Below the text is a photograph of a lush green forest. A caption below the image reads: "Natural capital must be used sustainably".

Below the image, the article continues: "In a statement of corporate intent presented to Parliament yesterday, Scion lays out a vision for 2025, in which the environmental benefits of forestry are being financially recognised." and "By then, it says, the impact of the Paris Agreement on climate change will have shifted the strategic mindset of New Zealand businesses, forcing them to adapt to the new climate reality and to use natural capital sustainably." A quote at the bottom of the article reads: "Heavy-emitting industries in New Zealand (will be) annually purchasing more than \$500 million of credits from a range of plantation forests with..."

On the left side of the page, there is a sidebar with navigation menus for News, Sectors, and Markets. The News menu includes links for Carbon News In Depth, Latest News, The House, International, COP 21, and Paris Agreement. The Sectors menu includes Energy, Agriculture, Industry, Transport, Forestry, Fishing, and Water. The Markets menu includes New Zealand, CMS Carbon Commentary, OMF NZ Carbon Market Review, Nitrogen trading, Westpac Carbon Update, and Other Markets.

On the right side of the page, there is a "Welcome" section with a message: "Welcome to Carbon News. You are logged in as Adelia Hallett." Below this are buttons for "My Account" and "Logout". There is also a "Latest in Policy Development" section with a list of recent news items, including "Border tax could cut emissions, says NZ economist", "Millions worth of free credits sit in private accounts", "Farm emissions report gets nods of approval", "WATCHDOG WISHLIST: How we can ease farm emissions", "Watchdog's farm emissions report out later today", "Paris promises could cost country \$70 billion", "Do we need an independent climate body?", "We were talking about climate change and coal over a century ago", "Pressure builds for action to curb agricultural emissions", and "Minister hints at setting minimum carbon price".

At the bottom of the page, there is a "Browse Stories by Topic" section.

# Bionergy sector

“Increased use of biomaterial and bio-energy products, deriving in part or fully from forest biomass, by advanced manufacturing firms, will directly support the Government’s Business Growth Agenda goal of lifting the ratio of exports to gross domestic product by 40 per cent by 2025.” – *Scion annual report, 2016*

# Bioenergy sector

Potential by-products from forests:

- wood-based composites
- plastics
- natural preservatives
- packaging that doubles food shelf-life
- green chemicals
- renewable energy products (including a drop-in biodiesel for heavy transport operators and a marine biofuel that lowers the emissions including sulphur of ships).

# Bioenergy sector

But what's missing is a plan. The Government has started talking about making one, but in the meantime, civil society is stepping in.

# Bioenergy sector

The screenshot shows the Carbon News website interface. At the top, the logo reads "carbonnews INTELLIGENCE FOR THE CARBON MARKET". Navigation links include Home, About Carbon News, Contact us, Advertising, Service, Policies, Sitemap, and Subscribe. The date and time are "Sunday 30th October 2016 4:40pm".

The main content area features a news article titled "YES WE CAN! Business leaders to make blueprint for our low-carbon future". The article is dated "Wednesday 28 Apr 16 11:00am" and reports that "Some of the country's largest businesses, lobby groups and organisations will meet in Wellington next month to draw up a blueprint for making New Zealand into a low-carbon economy." It mentions that the plan will be presented to the Government and that the meeting is organized by the Bioenergy Association. A quote from Brian Cox, CEO of the Bioenergy Association, is included: "It's crazy not to do things to the New Zealand economy and to buy international credits to cover our emissions. That's just puts money into the hands of people in other countries." The article also lists "Achievable goals" such as focusing on opportunities like geothermal, solar, wind, and bioenergy resources.

On the left side, there is a "News" sidebar with categories like "Carbon News In Depth", "Latest News", "The House", "International", "COP 21", and "Paris Agreement". Below this are "Sectors" including Energy, Agriculture, Industry, Transport, Forestry, Fishing, Water, Technology, and The Innovators. A "Policy Development" section lists "ETS Bill hearings", "ETS Review Submissions", "Australia", "Pacific", and "Cities". The "Markets" sidebar includes "New Zealand", "CMS Carbon Commentary", "OMF NZ Carbon Market Review", "Nitrogen trading", "Westpac Carbon Update", and "Other Markets".

On the right side, there is a "Welcome" section for user "Adella Hallett" with "My Account" and "Logout" buttons. Below that is a "Latest in Policy Development" section with several news items, such as "Border tax could cut emissions, says NZ economist (21 Oct 16)", "Millions worth of free credits sit in private accounts (20 Oct 16)", and "Paris promises could cost country \$70 billion (18 Oct 16)". At the bottom right, there is a "Browse Stories by Topic" link.

# Bioenergy sector

Others are doing it too, including the wood industries (WoodScape report), a consortium of business and NGOs (Climate Forum), the forest sector and NGOs (forest and climate accord), and the Wise Response Group, to name a few.

# The opportunities

So what are the opportunities, if any?

# The opportunities

- Increased political will to act.
- Paris Agreement driving international action.
- Investors and businesses waking up to carbon liabilities – and to opportunities for low-carbon investments.
- Significant players ready to act.

# The challenge

To coalesce in groups that are influential enough to persuade the public - and therefore politicians – that the time to act is now, and that the world we create could be better than the one we've got now.