

Submission to the Senate Inquiry into the Government's Direct Action Plan Sustainable Energy Now, January 2014

The following submission is from Sustainable Energy Now (SEN). SEN is a voluntary group of some 200 paid members and many associates, many of whom are professionals in engineering, science, educational, business and IT fields. SEN conducts regular talks and seminars, lobbies government, writes media articles and produces strategies to promote renewable energy in Western Australia. This submission addresses all of the terms of reference of the Senate Inquiry into the Government's Direct Action Plan, as follows:

- i. *Whether the Direct Action Plan has the capacity to deliver greenhouse gas emissions reductions consistent with Australia's fair share of the estimated global emissions budget that would constrain global warming to Australia's agreed goal of less than 2 degrees.*

The Direct Action Plan as currently constructed has no caps or penalties and is unlikely (for reasons given below) to achieve even the 430million tonnes CO₂ (up to 131m t CO₂/ year) (1) required for a 5% reduction by 2020. Other developed nations are already committing to much higher targets. For example, the EU has a binding target of 20% CO₂ emissions reduction on 1990 levels by 2020 (11) and is on track to exceed it. The US target is 17% on 2005 levels by 2020. Many groups, including the Climate Change Authority (CCA) believe as SEN does that to do its fair share of the estimated global budget that will limit warming to the agreed goal of 2 degrees, Australia would need to have a target of at least 15% by 2020. This would entail abating at least 400 million tonnes of CO₂ **per year**, which is unachievable without a suite of measures including a carbon cap and price scheme.

With the current RET and carbon price, the market is already clearly responding to long term investment signals towards lower emissions generation and energy efficiencies. The vast majority of new plants in the planning stages are now either renewable or gas-fired. (2) Greenhouse emissions from the National Electricity Market grid (covering 80% of electricity supply) have fallen by 7%, mainly due to adoption of energy efficiencies and increased solar and wind in the generation mix.

Removing or reducing the long term investment signals provided by either the carbon price or RET will set back the task of decarbonizing Australia's economy by many years.

- ii. *Whether the Direct Action Plan has the capacity to reduce greenhouse gas emissions adequately and cost effectively.*

The DAP is inadequate for this purpose for several reasons, first of which is inadequate funding allocation. Direction Action alone has very little possibility of achieving the 5% target with its budget of \$2.55b over 4 years. Average abatement cost under the DAP has been variously estimated (3) at \$30/t (SKF, 2013) \$40/t (Australia Institute, 2011), \$50/t (Dept. of Climate Change and Environment (DCCE)), \$80/t (Treasury). Agricultural abatement has been estimated to cost \$25-\$200/t (9). Even at the most conservative figure of \$30 per tonne the funding would deliver only about 27 million t/yr. on average. The required total abatement is 431m t CO₂ by 2020, with annual abatement increasing to 131m t CO₂/ year in 2020. (1)

Also there are also several technical problems outlined in this submission, not least of which is that soil carbon abatement is not acceptable by Kyoto rules and even if it were, it would cost \$25- \$200/t CO₂, not the \$10-15 envisaged in the DAP (9). The DAP as originally conceived in the Liberals' 2013 policy document (5) was to achieve some 85 million tonnes per year of CO₂ abatement by this method. Without soil carbon abatement, agricultural and other abatements could account for at most several million tonnes per annum, given that abatement in the first 18 months of the CFI was about 1.9 million tonnes and it had already been operating for several years previously as the Howard Government's Greenhouse Friendly scheme.

It would be extremely difficult to abate the remaining 80-odd million tonnes through facilities-based energy efficiency and fuel switching projects, even if 3 times the budgeted funding were available.

Industrial facilities are already achieving significant emissions reductions through the mandatory **Energy Efficiency Opportunities Program**, without any government subsidies..... 'The energy savings identified in the assessments for all reporting corporations equate to a potential reduction in greenhouse gas emissions of 14.5 MtCO₂-e or 2.6% of total Australian greenhouse gas emissions in the 12 months to December 2011.' (6) SEN supports the continuation and expansion of this very successful program, to include smaller commercial entities. It is questionable how much more could be achieved with the limited funding of \$10-15/t CO₂ envisaged through from ERF reverse auctions, particularly in view of the limitations incurred by additional requirements outlined in (iii) below.

The removal of a price on carbon and **replacing the CEF with the DAP also has the potential to be a perverse incentive to replace high polluting fossil fuels such as coal with lower polluting fossil fuels such as gas**. If the ERF is used to subsidize reductions in emissions made by companies switching fossil fuels from coal to gas, new gas generation plant with a life of up to 50 years would be installed, still emitting 50-60% as much CO₂ as the coal plant(in the case of unconventional gas, this could be even greater due to fugitive emissions). Further incentive would be provided by removing the price on carbon emitted. This would be very detrimental to achieving a low carbon economy, because there is already more than sufficient gas generation to

provide interim back-up for a substantially renewable electricity grid. Any additional investment in dispatchable electricity that can provide electricity 24/7 should not go into gas but rather into renewable generation projects that are cost competitive, near zero carbon, and do not incur the risk of rising gas prices. Examples of dispatchable renewable technologies that are cost competitive with gas are concentrated solar thermal with molten salt storage and biomass combustion. Pumped ocean storage hydro and geothermal would be near cost competitive in certain locations (7a, 7b)

The current system of the carbon price, which adds a disincentive of about \$10 -15 / MWh to the already rising cost of gas, has greatly accelerated installation of wind and solar generation and has contributed to a 7% reduction in electricity emissions. Combined with the CEFC providing finance and ARENA providing research and development funding, the current system is beginning to enable installation of the abovementioned dispatchable generation technologies.

For these reasons it is essential that the current RET, carbon price, CEFC and ARENA are not repealed or de-funded and that no ERF funding of 'fossil fuel-switching' or for that matter any fossil fuelled projects is allowed.

iii. *The effect of technical issues that arise for measuring abatement under the Direct Action Plan, including additionality and establishing emissions baselines for emitting entities and long-term monitoring and reporting arrangements.*

SEN holds that additionality will be a major problem because:

- Most proposed soil carbon methods e.g. no-till or low-till cropping are already established best practice and will not be deemed additional. (9)
- Other soil carbon abatement methods mooted, such as controlled grazing of perennial pastures and turning in of cover crops, though likely to be deemed additional, are extremely unlikely to ever satisfy the Kyoto requirements of measurability and verification over 100 years. They are also expensive, costing from \$25- 200/t CO₂, and limited by the relatively small amount of suitable high rainfall agricultural land. (9)
- Facility-based proposals will also face additionality problems. The major task will be to determine at what point a project is deemed additional (i.e. would not have been implemented under current economic best practice). To do this, payback time would have to be assessed; i.e. What is the payback threshold for non-additionality - is it 5 years, 10 years or some other time frame?; What funding interest rates would be applied in assessing the payback time of proposals? Would corporations making >20% profit be funded by taxpayers to reduce their emissions, when corporate responsibility would indicate they have the funds to do this themselves? If criteria for additionality are not determined fairly, there is a real danger that taxpayers will be simply subsidising industries and projects that do not need subsidizing. Conversely there is also the risk that additionality criteria acceptable to taxpayers would make the scheme too unattractive to attract bidders.

Emissions baselines are another serious technical consideration. If the baseline determination method is not done rigorously, there could be considerable scope for gaming of the scheme. The National Greenhouse Emissions Reporting System (NGERS) reporting gives a clear picture of facilities' emissions over the past several years. But is the baseline to be last year's emissions or an average of several years? Has the plant expanded or reduced its production over the past few years? The baseline should include a production indicator - tonnes of CO₂ emitted per tonne of final product.

iv. *The impact of the absence of policy certainty derived from the Direct Action Plan to encourage long-term business investment in the clean, low carbon economy.*

There are major policy uncertainties around how the baselines would be set, whether they would be reduced, if / when penalties for exceeding them would be applied and how much they would be. Apart from the baseline and penalty aspect of the DAP, it would essentially be taxpayer funded assistance for industry to reduce pollution. There is continuing political pressure to reduce the budget costs of industry assistance (e.g. Holden, Ford). The amount and duration of such funding is always uncertain and short term, which is not likely to encourage business to invest in the long-term ventures that are needed to address emissions abatement. It would be very unlikely to assist renewable energy projects that are needed to decarbonize the economy, because the carbon price would be removed and the planned 5 year duration of funding under the ERF is far too short to attract such projects.

v. *The impact of the abolition of the Clean Energy Finance Corporation on the availability of capital for clean technology and industry investment.*

The CEFC provides significant commercial funding capital to projects that achieve carbon abatement at very low or zero cost and in some cases even significant economic savings. It claims it can deliver half the abatement targeted by the federal government, and still turn a profit to the government. It will add rather than subtract to the budget balance, and ensure that tens billions of dollars of private capital is invested in Australia. (8) Clearly the CEFC is needed or else the private sector would already have funded such projects. It is simply not logical to wind up an agency with this capacity. The loans are paid back, so it is effectively a government development bank (like those that operated successfully last century and were since privatized), but with the purpose of

funding carbon emission reduction projects. Most of the \$10b in funding is essentially loans that are paid back with interest and the money could be re-loaned. The only costs are operating /administration and bad loans. This is obviously far more cost effective than grants and subsidies to industries under the proposed DAP, which are costly to administer and not repayable. SEN believes that the government co-financing provided by the CEFC is and will continue to be essential towards:

- Planning, developing and installing smart grid technology in all states of Australia to ensure modern dispersed electricity grids, control systems and electricity markets that will enable renewable electricity generation to increase rapidly and significantly in the next few decades to achieve the necessary emissions reductions goals.
- Installation of dispatchable renewable electricity such as solar CST, pumped hydro, woody biomass, geothermal and wave, which are operating commercially in other parts of the world but not yet in Australia.

vi. *The repeal of the Clean Energy Package and the Direct Action Plan's impact on, and interaction with, the Carbon Farming Initiative.*

On-farm abatement was originally envisaged to be the major and essential component of the DAP. The Liberal Government has not announced plans to abolish the CFI. Hence it appears the CFI will be one part of the Clean Energy Package (CEP) that will be expanded rather than repealed. There is no reason why it cannot continue with some modification even if the rest of the CEP is abolished, as it is primarily about creating abatement i.e. carbon offsets, not reducing emissions from industry sectors. The rigorous Kyoto- approved methodologies that have been developed, starting under the Howard Government's Greenhouse Friendly program, have proved effective in providing some carbon abatement. However the scale of emission reductions and offsets has been and will remain small. The Dept. of Climate Change and Energy Efficiency (now defunct), estimated that in 2011-12, the CFI created 1.9 million tonnes of CO₂ abatement (4). It has no chance of achieving the 85m tonnes of abatement through soil carbon envisaged by Liberal Party policy (5).

Tree plantings on cleared agricultural land have been and will remain the largest and most economical Kyoto-compliant carbon sinks under the CFI. With either the ETS or the ERF, creation of tree offsets is likely to decrease unless there is some mechanism to keep the price paid at least at the current \$24/ t CO₂. Typical prices paid for tree carbon offsets have been 16 - 25/ tCO₂e (12). SEN observes that even at these prices, tree planting has offset less than 2% of the required 5% reductions. At the lower prices (\$10-15/ tCO₂) expected under the ERF, tree planting would decrease rather than increase. Under the expected EU ETS prices in 2015-15 of \$6/tonne (13), (which would be the price for the Australian ETS), it would certainly not be worthwhile. In any case SEN believes that Australian emissions must be reduced, rather than offset to meet our targets and tree planting and soil carbon will not do this.

vii. *The fiscal and economic impact of the Direct Action Plan.*

The DAP appears to have little capacity to raise revenues; it is unclear how much the penalties for exceeding baselines, which may be levied in future will raise, or indeed whether they are likely to cover administration costs. The Emission Reduction Fund ERF that would be set up under the DAP would rely on taxpayer funded consolidated revenue funds to pay polluters to reduce emissions. It would be a continuing burden on the public purse, unless some carbon pricing or other increased taxes are introduced to offset it. The burden would increase if emissions targets are raised, which will be inevitable under an increasingly carbon constrained world.

viii. *The impact of repealing the Clean Energy Package on Australia's ability to systemically address climate change.*

The CEP currently applies a carbon price to the largest polluting industries accounting for more than 50% of the nation's emissions. As the carbon cap is progressively reduced, it can be extended to other carbon emitting sectors of the economy and other smaller industries relatively easily.

If the CEP is repealed and replaced with only the DAP, it would not be feasible to apply what is essentially an optional grants program and possible penalties for exceeding baselines more widely to millions of dispersed activities across the economy. Many questions about the DAP/ ERF are unanswered. For example, is it credible to expect that all car and truck owners and beef producers should be paid (from revenue raised by their income tax and GST) to reduce their emissions if they so choose to submit bids for abatement? Or for that matter, to incur penalties if they exceed their emission 'baselines'? SEN concludes that the DAP would be a prohibitively inefficient and costly way of reducing emissions in the wider economy and it is likely that is not intended to do so i.e. Coalition policy appears to limit rather than enable future expansion of carbon abatement.

On the other hand a carbon price could be simply applied at wholesale level on for example fuel and beef. It can raise the cost of polluting activities (fossil fuel burning / methane emitting) thus making cleaner alternatives relatively more cost-effective.

Note: SEN accepts that the current CEP provisions such as increasing the tax free threshold and rebates for low income households, make all but a minority of higher income households no worse off, and some better off with the current carbon price of about \$24/t CO₂.

However, SEN does accept that a package such as the Liberals' proposed ERF would be justifiable, *in conjunction with a carbon price*, to assist some industries to use energy more efficiently and reduce carbon emissions, thus reducing the impact of the carbon price on businesses. In particular those selling to local markets who do not receive any free permits could benefit from such assistance, (This does *not* mean that the DAP /ERF alone is anywhere near sufficient to meet Australia's 5% emission reduction target by 2020)

- ix. *The impact of repealing the Clean Energy Package on Australia's carbon pollution cap.*
The repeal of the CEP and replacement with the DAP will initially remove the ability to cap emissions and severely limit it in future. The DAP does not initially include penalty charges for emissions in excess of a company's 'baseline', although there is talk of penalties being 'phased in' ('The Australian' 7/1/2014). Presumably the baseline is supposed to be a 'cap' but it is not to be enforced. There is no clear mechanism to reduce the baselines to reduce emissions in future, neither is there a list of industries to whom baselines would be applied, or how that list could be expanded in future.

For the DAP to have any chance of being effective it must include downward-moving caps and penalties for exceeding caps that are sufficiently high to ensure that industries will abide by them. There are no such provisions in the DAP as proposed.

On the other hand, after July 2015 the CEP will become a 'cap and trade scheme' in which the liable companies will be issued with a set number of permits to pollute (1 permit = 1 tonne CO₂e). The number of permits is periodically reduced to ensure emissions are reduced. Companies must either:

- reduce their emissions
- purchase permits from companies who made excess reductions and therefore have permits to sell, or
- purchase approved offsets under the CFI.

Permits are charged at the current set price of around \$24/t CO₂ (except for some emissions-intensive export entities, which are given up to 95% free permits). Companies that exceed their caps are charged a penalty rate for excess emissions, making it uneconomic for caps to be exceeded. It should be noted that the price of permits under the CEP will soon be changed to the floating European ETS carbon price, which is less than half current fixed price (i.e. the set price or 'tax' will transition to a floating price under an ETS). There will also be the ability for firms to purchase up to 50% approved permits from overseas at cheaper prices.

SEN supports a price on carbon, whether it is a fixed price or emissions trading scheme. We believe that there needs to be mechanisms to keep the price stable at levels sufficient to provide industry with incentives to reduce emissions and switch to renewable energy. This price should start at about \$25 per tonne and move upwards to ensure increasing caps are met. The current fixed price in Australia is around \$24/ tonne as is the effective price in the UK when both their carbon tax and the European ETS price are taken into account. SEN believes that moving to the European ETS price alone will not be sufficient incentive for Australian industry to reduce emissions as the price has been less than half the \$25 needed and too unstable to provide certainty.

- x. *The impact of repealing the Clean Energy Package on international efforts to reduce carbon pollution.*

Already, Australia has been criticised at the COP talks in Poland as being the first nation to repeal its legislated price on carbon, in the face of other developed states such as Korea, California and some Chinese provinces introducing carbon pricing schemes. It can only hinder international efforts if Australia, in the top 3 of the World's per capita emitters, repeals a carbon pricing scheme that has proven efficient in reducing electricity and industrial emissions with negligible negative effect on the economy or industry competitiveness.

- xi. *The impact of abandoning linkage with the European Union on international cooperation to reduce emissions.*

Abandoning the linkage with European Union on international cooperation to reduce emissions is already making Australia a 'rogue' amongst developed Commonwealth and indeed other progressive developed nations. Abandoning any form of carbon price will greatly hinder Australia's capacity to reduce emissions. (see points i - x above)

However, SEN notes that one positive feature of the DAP is that all emissions reduction and offset projects would be conducted in Australia. Allowing purchase of emissions offsets from overseas would forgo the potential economic activity and jobs in the Australian economy and slow our progress towards achieving a low carbon economy. If Australia joins the European ETS, SEN believes there should be:

- A low limit on the number of emissions offsets that can be purchased from overseas and only allowing some to be purchased if it is towards an increased reduction target of at least 15%.
- A 'floor' on the floating carbon price. The reason for this is that the European ETS price is currently less than half that required to drive emissions reductions and too volatile to give industry certainty. The UK has already had to introduce a moving carbon tax in addition to the ETS to boost the carbon price to a stable level sufficient to drive emissions reductions

xii. *The ability of the Government and the Australian people to receive expert independent advice on an appropriate carbon pollution cap for Australia following the abolition of the Climate Change Authority.*
The CCA should be reinstated, because there is no other expert organization in this country with the capacity to coordinate research and recommend appropriate future carbon caps in step with other developed nations. The Coalition Government has demonstrated that it does not want increased carbon abatement targets or indeed any carbon pollution cap and would prefer not to even have the 5% target. One must conclude that this is why they want to abolish the CCA.

xiii. *The impact of cuts to funding for the Australian Renewable Energy Agency.*
ARENA has had some important R&D projects rolled into it, has a large portfolio of current projects and has already helped fund many near-commercial projects such as Carnegie Wave Energy's installation at Garden Is in WA. It is the main source of R&D funds for the renewable energy (RE) industry in Australia, which employs over 24,000 people and produces 13% of Australian electricity. ARENA'S budget of over \$3 b until 2021-22 (ref. Australian Government, Budget 2013-14) is not excessive, especially when compared to the funding put into GM and Ford – essentially dying 'old technology industries' - over the past decade.

SEN notes that a combination of currently mature RE technologies – wind, solar PV and solar CST and hydro would already be sufficient to substantially supply our electricity needs at around \$150/ MWh – wind is already cheaper than new coal and gas without a carbon price. The impediments to this happening are:

- The inadequacy of the electricity grid,
- The need to modernize electricity markets
- Availability of finance for new generation technologies, (CEFC is beginning to overcome this)
- Dispatchable renewable electricity technologies backup that are already commercially viable in other countries have not yet been constructed commercially in Australia e.g. concentrated solar thermal with storage, pumped ocean hydro, combustion and gasification plants fired by woody biomass crops such as oil mallee.

SEN believes that there is a need for Government to:

- Increase rather decrease ARENA's budget
- Ensure that most ARENA funding goes into planning, developing and installing smart grid technology in all states to ensure that a modern dispersed electricity grid, control systems and electricity markets are installed.
- Re-instate the previous government's goal of 80% renewable energy by 2050, which SEN believes is achievable at costs competitive with business-as-usual. (Ref example: WA's Southwest Electricity Grid (SWIS) (7))Co-fund with private companies, the first installations of dispatchable renewable energy projects such as solar thermal with storage, pumped ocean hydro, wave, geothermal, and woody biomass, to provide renewable back-up for wind and solar. SEN notes that a few or more of each of these technologies are already installed and operating commercially in other countries but would need to be adapted to Australian geography, climate and existing infrastructure.
- Private industry should continue to fund and own wind, solar PV and other mature RE installations.

xiv. *Any other related matters:*

SEN believes that transition to a low carbon economy is inevitable and that replacement of the current Clean Energy Future legislation with DAP and repeal of the carbon price would set back this process many years, with significant environmental and economic costs. In relation to the transition to a low carbon economy:

- In concert with the CCA's report of October 2013, Australia's emission target should be increased to at least 15% and up to 25% below 2000 levels by 2020..
- This would be achievable using a suite of measures, which must include a broad-based carbon price scheme, regulatory measures, research funding and loan provision agencies like those set up under the current CEF. It could also include an emissions reduction fund (ERF) as proposed under the DAP but this is not a stand-alone solution
- Cost benefits can be realised by transitioning to renewable energy generation of electricity, which is now competing and continuing to decline in costs relative to fossil electricity generation. (Ref: www.reneweconomy.com.au/2013/wind-at-wholesale-price-parity-in-worlds-major-markets-52906). South Australia's wholesale electricity price for example, has been reduced by 8% due to the displacement of

higher priced gas generation by the large penetration of wind energy which presently supplies about 26% of SA electricity, and lower demand. (Ref: <http://reneweconomy.com.au/2012/wind-solar-force-energy-price-cuts-in-south-australia-39705>)

- Transport fuel costs, balance of trade, and energy security benefits, can be realised by reducing reliance on imported liquid fuels by measures including: improving fuel economy, shifting more transport of goods and persons from road to rail and shipping, and encouraging the take-up of electrified transport (vehicles and mass/public transport).
- SEN calls for reduction and eventual removal of Australia's direct and indirect fossil fuel subsidies estimated to be about \$6 billion/yr in direct subsidies to coal fired generators, oil and coal extractive industries and several billion more in tax exemptions for diesel and aviation fuels (10). This would honour the agreement at the G20 summit in Pittsburgh in 2009 by OECD nations to end fossil fuel subsidies (Ref: [The Scope of Fossil-Fuel Subsidies in 2009 and a Roadmap for Phasing out Fossil-Fuel Subsidies: An IEA, OECD and World Bank report](#))
- SEN opposes an ERF (i.e. subsidies to industry to reduce emissions or sequester carbon), without some form of price / levy on carbon polluters to pay for the program, on the grounds it would be:
 - an increasing burden on most taxpayers
 - significantly more costly per tonne of CO2 abated than the existing carbon price and CEF program (see point ii above). SEN believes the DAP alone has little chance of achieving even 5% reductions by 2020 (unless there is a recession), and no chance of achieving the 15%-plus by 2020 target SEN believes is necessary.
- SEN believes that the abolition of the Dept. of Climate Change and Energy Efficiency and shifting of climate-related regulation to the Dept. of the Environment is a retrograde step because it reduces the resources provided for the task of reducing carbon emissions and belittles the seriousness of global warming.

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