



7 JUNE 2017

WE ALL HAVE A STAKE IN MOVING FORWARD WITH THE FINKEL REVIEW

The energy industry, its customers and other stakeholders agree: the imminent Finkel Review deserves full and fair consideration before governments take decisions that will have major implications for the security, reliability and affordability of Australia's electricity system.

Our organisations believe that the worst outcome for energy consumers and suppliers alike would be the absence of any credible and enduring energy and climate policy in Australia. Without reform we will endure higher prices, reduced security, lost investment opportunity, and stubbornly high emissions.

Energy markets are at a crossroads as all stakeholders deal with the significant changes that have been sweeping across the electricity and gas sectors for the last decade.

The Finkel Review presents a major opportunity to implement a coherent national blueprint to modernise our electricity system and meet our emissions reduction goals. The Report and its recommendations deserve to be considered as a whole in consultation with industry, customers and other stakeholders.

The consequences of failure are too significant to allow this opportunity to pass. The Australian political system must act to deliver clear and enduring energy and climate policy.

The Finkel Review expert panel has consulted widely and considered deeply, and their report is worthy of careful consideration. Once we have fully digested the Review, our organisations may have differing views on the detail of the recommendations and how these might best be implemented. But given what is at stake for energy users and suppliers, now is not the time for rash decisions or knee jerk reactions.

We need careful review and considered decision-making that leads to the return of a stable investment environment, affordable prices and reliable supply, even as we reduce emissions.

We stand ready to support new reforms to achieve these outcomes.

Endorsed by:

Australian Aluminium Council
Australian Council of Social Services
Australian Council of Trade Unions
Australian Energy Council
Australian Industry Group
Brotherhood of St Laurence
Business Council of Australia
Cement Industry Federation

Chemistry Australia
Clean Energy Council
Energy Efficiency Council
Energy Networks Australia
Energy Users Association of Australia
Investor Group on Climate Change
National Farmers' Federation
WWF Australia

For further comment contact individual organisations.