

**E&OE TRANSCRIPT -- PRESS CONFERENCE**

**10:30am Thursday, 3 November 2022**

**AUSTRALIAN MUSEUM**

## **Malcolm Turnbull Launches Climate of the Nation**

**Attendees:**

**Malcolm Turnbull AC** – Former Prime Minister of Australia.

**Richard Denniss** — Executive Director of the Australia Institute

**Braydon Monahan** — Flood victim from Tweed Heads

**Richard Denniss**

I'm Richard Denniss, executive director of the Australia Institute, and here today to introduce former Prime Minister Malcolm Turnbull and Braydon from Tweed Heads in the Northern Rivers. Unfortunately, a victim of the recent floods.

An overwhelming percentage of Australians are concerned about climate change, with 83% of Australians thinking that climate change are making droughts and floods more common. And they're concerned about these things for obvious reasons. The human and environmental cost of climate change is becoming obvious to everybody. And of more concern, of course, is that while the solutions are obvious, we're yet to do much about that. We know that Australia has overwhelming support for renewable energy. We know Australia is overwhelmed with the amount of renewable energy capacity it has. Yet our policies aren't driving it fast enough. On the contrary, we're still building new coal mines. We're still building new gas wells at precisely the time that the International Energy Agency and the world scientists are saying we need less coal and less gas, not more. Unless we change path quickly, we're going to have more climate change. The problem is, of course, that our politicians remain behind the public. An overwhelming percentage of the Australian population want to see action. They want to see more renewable energy. They want to see more investment in low emission transport. They want their politicians to get behind the policies that work and they want to see action to stop the things that are causing climate change. They want no more subsidies for fossil fuels. They want more subsidies for renewable energy and more investment in green transport. And they want to ban new coal mines and new gas wells that are going to see us transition towards fossil fuels, not away from them.

**Braydon Monahan**

Anita Brakel, Tony Saag(?), Merryll Dray, Alexander Klestov. These are names of the victims of the floods that ravaged through my community earlier this year. I am Braydon, I'm 16. I'm from the Northern Rivers and I was one of the thousands of people who helped out in the recovery effort in Mulwoolumbah(?). The science is crystal clear and climate change is causing droughts, floods and fires. The water was at the doorsteps of my school. My future and my education is literally at risk. During the flood recovery effort in Mulwoolumbah(?). I was a volunteer in charge of dispatching medics, equipping them with the essentials they needed to go out and help my community, equipping their cars so they could go out and be first aid stations. And as a result, from the septic dust and asbestos that was lying on the floor, I now what have could be permanent lung damage. All it takes is a flu. The cold, COVID, and I can end up in the ER. The delay and denial is costing lives. This will happen again. And for all we know, it could be next month or even next week. Due to climate change, it is ramping up these events so fast that we can not tell when they going to happen until it does, making it impossible to prepare for. My generation, my community, our world relies on climate action. It isn't too late. It is reports like these that allow us to see the consequences of climate denial. My generation will face the consequences of today's decisions. If world leaders fail to protect us

from the consequences of their decisions, we will continue to suffer. And we say we will never, ever forgive them. They will go down as the leaders who failed to protect my generation and our world in the name of profit and greed.

### **Malcolm Turnbull**

Thanks Richard, for this report. It tells us what I guess we already know, which is that Australians overwhelmingly believe that global warming is real. It is changing our weather. It's bringing us more extreme weather, more floods, more droughts, more fires. You know, saying you believe or disbelieve in global warming is a bit like saying you believe or disbelieve in gravity. You know, your belief is only relevant in terms of the political action. The physics is operating in and of itself. Now, the good news is that we have the means to rapidly move to a decarbonised zero emission energy system in Australia. You will hear people saying we need new technologies. I have no doubt we will get new technologies and existing technologies will improve. But we have abundant sources of solar, abundant sources of wind, and we have the ability to make those variable renewables firm. In other words, we are going to have 24/7 zero emission energy, combining solar, wind and storage batteries for short term, pumped hydro, green hydrogen for longer term. In other words, we have all the tools to do the job, but we have to get on with it. We have to replace, as I've said many times, both in office and out of it. We have to replace ideology and idiocy with engineering and economics. There's overwhelming public support for this. We saw it at the last election. You know, the teal phenomenon is probably the single most important thing that happened at the election. Change of government is obviously very consequential, too. But the idea that there are nine hitherto rock solid, safe Liberal seats held by small 'l' liberal independents who are socially progressive, want more rapid climate action is a signal that the centre right of politics and my party, the Liberal Party, had lost its way on climate and it lost credibility with the Australian public on climate. So we know what the public want. This research confirms that we have the tools to get on with the job and we should do it. I just want to make one observation about nuclear power, if I may, and we hear people saying, Peter Dutton said this recently that we need nuclear power to firm variable renewables. This is complete and utter nonsense. Now, whether you believe nuclear power is good or appropriate or economically viable in Australia is another thing. I don't have a sort of a ideological or even an environmental objection to it, but if you want to firm variable renewables, you need to have a flexible storage mechanism or storage firming capacity. Nuclear power plants run 24/7. So you have a 1000 Megawatt plant, runs 1000 megawatts 24 hours a day. If you have got, if your cheapest form of new generation is variable, then you need to back that up. You need a variable response, something that matches its variability. So that's why that's how batteries work. It's how pumped hydro works. You know, when there's lots of solar and wind, energy is cheap, you pump the water at the top of the hill. When the sun goes down, the wind drops, you open the gate valve, the water comes down and you're generating electricity. So let's be clear about this. You know, nuclear is a proven technology. It'll no doubt improve with smaller reactors. Whether it is suitable for Australia is essentially an environmental and economic issue. But if we are going to have in this country, as the cheapest form of new generation, and it is, wind and solar PV, then we need flexible responses to back that up. And that's why Pumped Hydro is so important, whether it's a giant, you know, giant projects like Snowy Hydro 2.0 or the many smaller ones that are being developed around the country today.

[Q + A]

### **Journalist**

The survey shows that, given public attitudes, politicians have been behind the public. Why is that?

### **Malcolm Turnbull**

Well, I think it's- you have, you've had a like a really a terrible combination, a toxic combination of vested interests from the fossil fuel sector, right wing politics and right wing media, principally owned by Rupert Murdoch. I mean, that has been the combination that created such havoc, particularly in the center right of politics, particularly within the Liberal Party, which I led on two occasions, of course, the second time as prime minister.

You know, it's it's very destructive. And the reality is that people have moved on. I mean, for years, people used to say to me in the Liberal Party that I was at odds with the base of the Liberal Party because of my, you know, relatively progressive views on climate. And this was a view that said the base of the Liberal Party were the people who habitually watched sky after dark and hung on every word they heard from right wing shock jocks. The base of a political party are, in fact, the people who habitually vote for it.

And what we saw at the last election was a large section of that base of the Liberal Party vote for the independents, so-called teal independents. And you now have in a parliament of 151 seats you have nine hitherto solidly safe Liberal seats sitting on the crossbench in, you know, occupied by these small 'l' liberal climate progressive independents. And what that tells you is that the Liberal Party, by failing to respond to the need for climate action sufficiently, by being held back by that combination of vested interest in fossil fuels sector, right wing media and right wing populist politics.

What it's done is it's neglected that base and eventually a part of it has walked away. And it is difficult to see how the Liberal Party can ever win a majority in the House of Representatives without recapturing those seats. And they've lost them because of their own failure to respond proactively and effectively on climate.

#### **Journalist**

The latest thing, obviously, the fossil fuel industry warning about the cost of power to meet those emission targets. From this survey what's the, I guess, the message to the government about where the public sits on this and how strong they need to be?

#### **Malcolm Turnbull**

Well, the Australian public know that the cheapest form of generation is renewables. I mean, you know, we have the highest penetration of rooftop solar of any country in the world. So everyone in Australia either has or knows somebody who has solar panels on the roof. So you don't have to explain the effectiveness of renewables to Australians. You know, you don't need to read an Australia Institute climate report to work that out. They can see it. And so we know that's the cheapest form of generation and prices would be a lot higher if it were not for that. So the idea that renewables are making electricity prices higher is nonsense. What is making electricity prices higher is the price of gas. Now, you know, my very strong view and I agree with Rod Sims on this is that the government should use its power to control gas exports to ensure that there is enough gas available in Australia to keep that price at or around the, you know, pre-crisis levels. So about ten, you know, \$10 a gigajoule or less. I mean I did that when I was Prime Minister, I was a Liberal prime minister, right. So, you know, dedicated, pro-business, pro-market and so forth. If a Labor government is not able to use the export control tools that my government created, then I think they're missing a big opportunity to keep electricity prices low. But, you know, the long term solution is very clear. It is renewables plus storage. That is not even an arguable or debateable issue. It's just a question of how quickly you can roll it out. And you've obviously got a plan. I mean, you can't have a you know, if you're going to have a 2000 megawatt coal fired power station shut down and they are closing more rapidly, you've got to have the planning to put in place the renewables and the storage to take its place. That's you know, but again, that's that's a penetrating glimpse of the obvious. But it's one that in the past has been overlooked.

#### **Journalist**

...to how far the government now has public backing to go?

#### **Malcolm Turnbull**

Well, there's no question. It doesn't surprise me at all there's such strong support for a windfall tax. When you look at the UK, you've got a Conservative government there and they are imposing, exactly, a windfall tax on the energy companies there. There's really no, not even much pushback from the energy sector. I mean, you know, there's an issue of social responsibility here. And we've got to make sure that, you know,

you've got to protect Australian jobs, Australian families. So far as you can, from the consequence of Putin's illegal, brutal invasion of Ukraine, because that's what driving all these price hikes.

**Malcolm Turnbull**

We established the Australian Domestic Gas Security Mechanism, which was essentially a regulation giving the Commonwealth the ability to control exports, to regulate exports of gas. The industry first didn't think we'd do it, then would profess great horror when we did do it. And then once we had done it, they then reached agreement on terms that resolved the problem. But it's a different problem today. See, in fact, in 2017, the challenge was that Australians on the East Coast were paying prices for gas and this of course affected the electricity price because the gas peak as, you know, the last one into the bidding table, I guess, and bidding ladder and they basically set the price. But the problem was that we were paying higher prices in Australia than our gas was commanding in Asian markets in Tokyo and Seoul and so forth. The issue now is, of course, that international prices are in fact, you know, very high. But we should- we have the ability to keep enough gas in Australia to protect our markets. I mean in the Western Australia it's not a problem because they wisely reserve 15% for domestic use. That was not done on the East Coast when it was opened up to exports. That was a massive mistake. And so it's harder to resolve it now, but it really needs to be done. I mean, it is it is crazy that a, you know, the largest or second largest exporter of LNG is not able to control gas at affordable prices for its own population.

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