

MEDIA RELEASE 17/3/23: Low Debt or Low Carbon? NZ's Climate Emperor is Naked!

Recent government announcements only reinforce that NZ's climate policy emperor has never had any clothes.

NZ is supposedly cutting greenhouse gas emissions in half by 2030, but nearly half of that figure is just shonky accounting, 2/3 of the remainder will come from paying \$billions to foreign corporations, and another big chunk from sequestration by NZ's pine forests (slash and all). That only leaves the small remaining portion earmarked for actual emissions cuts.

Don't believe that? Check out the independent Climate Action Tracker, where [NZ just scored "Highly Insufficient"](#) – worse than the EU, UK, USA, Japan and Australia, and the same as China, India and Saudi Arabia!

Meanwhile, [NZ's carbon price has tanked](#), following a crazy pre-Christmas decision by Cabinet to add millions of extra carbon credits into the Emissions Trading Scheme (ETS). The government couldn't even sell any carbon credits in its latest auction, leading some to suggest [the government "blew up the ETS"](#).

What's more, the government isn't even allocating all its ETS revenue towards carbon reduction, which amongst other things will almost certainly result in the public service missing its 2025 carbon neutral target. Lack of funding is also stopping much-needed investment into rail and public transport in NZ cities. Putting it simply, the government is prioritising low debt ahead of low carbon.

Now we hear that "NZ is on track to miss between 11-15 per cent of the emission reductions required from the energy and transport sectors by 2050 due to consenting delays". To cap all this off, the Ministry in charge of climate policy recently [confessed it hadn't even thought about encouraging its staff to use public transport!](#) No wonder, when so many buses are either cancelled, late, or running on limited timetables.

Perhaps most important of all, two recent High Court decisions have ruled that government climate policies are only "[an aspiration](#)" and "[not required to ensure that all or any investment decisions supported a mathematical reduction in emissions](#)" - hugely significant for plans to cut transport emissions.

So forget any concerns that the PM's "[policy bonfire](#)" has burnt some of the emperor's clothes. The climate emperor was stark naked long before Hipkins became PM. Scrapping a couple of little carbon reduction programmes is just a tiny blip compared to the bigger issues this country needs to address if we want to join the [UK, Norway, Costa Rica and others as climate leaders](#).

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