

Emissions trading scheme is dead: Woodside

Cath Hart | *October 14, 2008*

THE federal Government's proposed emissions trading scheme is now "dead on arrival" because of the long slow crash, Woodside boss Don Voelte said yesterday.

Mr Voelte, a vocal critic of the details of the scheme, said the global financial turmoil meant the Government must rethink the introduction of the scheme.

"Heck, I think it's off the table right now," Mr Voelte said in Perth.

"You can't put something like that in at this time until we get this whole fiscal chaos that's going on in the world straightened out -- no government can risk jobs and the economy until we get stabilisation in the world marketplace."

Despite its recent backflip on suggestions that the downturn would cost pensioners an increase, the Government has stood firm by its 2010 introduction for an ETS.

Mr Voelte said the ETS combined with a downturn would cost jobs. "The ETS -- as far as I'm concerned -- appears to be dead on arrival for a 2010 start-up," he said.

"Australia can't make that big a difference if nobody else is going forward with carbon reduction. If it's just Australia alone -- plus losing a lot of jobs -- that would be very unfortunate and very unwise for the Government."

Mr Voelte said the proposed ETS was an issue affecting a final investment decision for Woodside's Browse Basin project.