

Submission to the Clean Energy Finance Corporation (Dec 2011)

SCOPE OF THE CEFC

Q2 Are there principles beyond financial viability that could be used to prioritise investments, such as emissions impact or demonstration affect?

- Yes, demonstration effect, or one might say 'symbolic effect', should be used to prioritise investments. Australians need to see large scale (200MW+) concentrating solar thermal (CST) facilities with storage in operation in Australia as soon as is practicable. This is important for a coalescing of public understanding that forms community will for further installations. Among other things, this will help Australians to understand the potential of renewables for baseload power.
- Similarly, the CEFC needs to take into consideration the technologies that will provide substantial percentages of renewable generation in the long term in Australia and support those, even if they do not provide the best returns in the short term. The CEFC needs to foster technologies such as Concentrating Solar Thermal. The CEFC needs to drive these technologies further down the cost curve.
- The development of engineering expertise and manufacturing capacity to foster the development of CST should be an aim of the CEFC, so that this needed technology can be more readily taken up by private sector investment.

Q3 What are the opportunities for the CEFC to partner with other organisations to deliver its objectives?

- The CEFC should partner with groups such as Beyond Zero Emissions (BZE), which has done such professional work in putting forward a vision¹ for the development of renewables in Australia. As we are moving into new territory for our economy and for our ways of thinking, the boldness of plans like those of BZE will challenge CEFC and Australia generally to question assumptions that limit our conceptions of what can be achieved.
- The CEFC should seek to partner with community ownership models such as that which has resulted in the Hepburn Wind turbines². This is an important way for Australians to buy into a clean energy future. Such models result in:
 - more funds available for projects that may have less than usual commercial returns;
 - engagement in the concept of clean energy and its importance; and
 - education of members about clean energy generation.
- Members of towns may be willing to bind together to offset the emissions from their town. The CEFC could provide an organizational structure and/or the buying power to assist localities in their quest to do their part about climate change, to invest in their future.

(Submission from William Adlong, NSW)

¹ see the 'Zero Carbon Australia Stationary Energy Plan' at <http://beyondzeroemissions.org/zero-carbon-australia-2020>

² <http://hepburnwind.com.au/>