

To Senators on the Senate Select Committee on Climate Policy,

Please read:

Report card 2008 entitled "Has the Federal Government prepared for oil decline and CO2 reduction?"

Word 3.2 Mb

<http://sydneypeakoil.com/matt/ReportCard2008.doc>

PDF 3.5 Mb

<http://sydneypeakoil.com/matt/ReportCard2008.pdf>

I am prepared to appear as a witness before the committee.

The worst case scenario we are facing:

By the time nasty climate change events will physically force the world to reduce CO2 emissions (possibly the disappearance of the Arctic summer sea ice in 2013), all projects to de-carbonize our economy will get stuck in diesel shortages and our coal fired power plants chugg on for good. This is because at that time the truth about OPEC's paper barrels may come out, confidence in all oil reserves will vanish and international oil markets will freeze up like credit markets. The Australian government must now pass legislation to set aside oil (and gas) reserves for these vital projects.

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