



Australia to start carbon trading scheme by 2010

31 October 2008

Australia will forge ahead with a plan to tax carbon pollution from 2010 despite the current economic downturn, Australian Treasurer Wayne Swan said yesterday as he released a reassuring assessment of the scheme.

In December, the government will release the final details of the plan, aimed at slashing Australia's emissions of carbon dioxide and other greenhouse gases.

The report by the Treasury Department said that target could be achieved with little impact on Australia's economic growth.

It predicted growth would average 1.1 percent a year to 2050 if Australia taxed carbon pollution and transformed itself into a low-emission economy, while growth was likely to average 1.2 percent if it did not.

Source: www.taipeitimes.com