



Former oil chief emerges with climate warning

Blair Speedy

FORMER fossil fuel mogul John Schubert says the nation has reached a "tipping point" on climate change, with overwhelming public acceptance of the problem making it impossible for business and government to ignore it any longer.

The Commonwealth Bank chairman credits the drought, extreme weather disasters such as Hurricane Katrina in the US and Cyclone Larry in northern Queensland, record global temperatures in 2005 and former US President Al Gore's film *An Inconvenient Truth* with dispelling any remaining

doubts on the threat of climate change.

"I have to say that the Australian community reached a tipping point about September-October, over about a six-week period, when it was just extremely clear that the Australian community bought in that climate change was a real problem," he told *The Australian*.

The respected company director, who sits on the board of mining and petroleum giant BHP Billiton, has now joined calls for Australia to implement a carbon-trading scheme. His push comes just one day after

BHP's great rival, Rio Tinto, said the federal Government should move ahead with emissions trading even if major polluters such as China and the US refused to be involved.

"Now that there is a tipping point, politicians of all persuasions will very much want to ensure that they're doing what both they and the community now think is the right thing," Dr Schubert said.

Dr Schubert's conversion from oil industry chief to global warming campaigner was less than dramatic.

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'It's a real problem': John Schubert leaves the water yesterday after a swim at Pittwater, near Palm Beach in northern Sydney



Ex-oil chief emerges with warning on climate

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The former chairman and managing director of Esso Australia had left the oil industry behind and was running building products group Pioneer in 1999 when three business colleagues raised their concerns about environmental damage to the Great Barrier Reef.

Dr Schubert, who says he has always had a keen interest in the environment and spends most of his leisure time around the water, was impressed enough to join his friends in forming the Great Barrier Reef Research Foundation to raise funds for research into the reef and how to save it from threats such as coral bleaching caused by rising water temperatures.

But it was another five years before he was convinced that the reef was being killed by the burning of fossil fuels — the industry in which he had built a career with none other than the company behind the 1989 Exxon Valdez oil spill, one of the worst

marine ecological disasters.

Having been made chairman of both the Commonwealth Bank and the reef foundation in 2004, the trained chemical engineer asked the foundation's scientific advisory committee to take him through the evidence for global warming, because he was "not convinced that the science was completely there yet".

"I was convinced about the threats to the reef, but it was after I became chairman about three years ago that I really thought we needed to get agreement amongst the scientists and those involved as to what were the major threats to the reef," he said.

His scepticism was quickly dispelled. "If there is one piece of fact that I was shown it was probably the ice-core data that shows 650,000 years of both temperatures and carbon dioxide concentrations in the atmosphere, and there's just a hugely close correlation between them and it's pretty hard not to come to the conclusion that the carbon dioxide levels are due to fossil fuel burning,

largely," he said.

Dr Schubert said awareness of global warming has now reached a critical mass in Australia, as more and more people come to share his conviction. The first sign was when business leaders at the Australian Davos Connection's annual conference on Hayman Island were much more receptive to his presentation on climate change last August than they had been a year earlier.

A few months later the rest of the population also caught on, following the October release of the British Government-commissioned Stern Report, which concluded that climate change could cause global economic devastation greater than either of last century's two world wars or the Great Depression.

Dr Schubert said the Australian Government should now use its pull with Washington to propel the world's largest economy into action.

He also called on the government to plan for a phased introduction of carbon trading to allow business to plan accordingly and avoid disruption.