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OPINION | Dec 4 2015 at 11:00 AM | Updated Dec 4 2015 at 11:00 AM

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In the business of ideas on climate, Australia has plenty to offer

In a postcard from Paris, banker Mark Burrows reflects on what Australia can contribute to the issues of climate change.



The most important thing to emerge from the Paris climate talks may be the ideas around innovation, rather than any actual agreement, writes Mark Burrows. **Michel O'Sullivan**

by **Mark Burrows**

By some crazy twist of fate I've found myself in the midst of the most defining decision of our time: Do we save the planet or do we revel in the sauna of our collective technological success and watch it melt and burn? I seem to be making a habit of this of late. Just a few weeks ago I was at UN Climate Week in New York and found myself quoted alongside the Pope on the front page. Maybe this is divine intervention?

For President François Hollande, this is a pivotal moment in French diplomacy. The mood is markedly different from the 2015 Lima climate talks and a sense of optimism pervades the site. The first day was the well-publicised commitments by 190 leaders; they have departed leaving the heavy lifting to the negotiating teams to reach not a binding agreement as such, but a protocol. The perception of Australia, incidentally, has moved light years from Lima. None of that is to suggest that achieving an agreement will be easy.

In an energy-demanding world, countries such as India, attempting to move their



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economies forward with old technologies like coal, are struggling to find the sweet spot. China and the US – the biggest emitters are exploring ways to advance new commitments, technologies and investments that will curb emissions and strengthen an agreement.

Outside the talks – technically known as the United Nations Framework Convention on Climate Change – more than 40,000 participants from every imaginable sector are represented – civil society, insurance, environment, investment, industry and media – all looking for their point of engagement, investment and outcome. The atmosphere of the first few days on the site (actually an old airport) is filled with optimism, ideas and the feeling we are indeed witnessing a paradigm shift in humanity.

FIRE MANAGEMENT'S ROLE

As I ponder this thought I'm on my way to participate in a good idea, an Indigenous Fire Management-Industry round table being convened by the Australian

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ways of managing fire to reduce emissions and land management. A crazy thought battling climate change with fire – but it's working and it's working incredibly well. In the recent Emissions Reduction Fund auction, indigenous groups and the pastoral industry secured contracts to abate 6.6 million tonnes CO2 equivalent over the next 10 years by changing fire management.

For Indigenous Australians this means jobs but it also means improved social, cultural and environmental outcomes. At the table we have big industry: BHP, Santos, AGL, NAB, Credit Suisse and a host of others. Progressive corporations with strong environmental and social mandates are seeing and hearing first-hand the benefits of these approaches. They are exploring ways to invest in improved environmental and social outcomes for their respective businesses and equally seeking to lower their emissions profiles and risk. That's how to solve a problem.

What is fascinating is that here is one of the oldest cultures in the world, reinstating practices to reduce the emissions of our modern technological and industry success. It's a paradox that has world-changing ramifications. The approach developed in Australia has global application to some of the poorest countries in the world, the ones with the least ability to respond and cope with climate change. A recent scoping study has identified a host of different countries to which this approach applies – in South and Central America, Africa and South-east Asia. Organisations like The Nature Conservancy, pivotal in scaling up the savanna burning work in Australia, have deep relationships and connections around the world. They also have the ability to work with others to help take these good ideas to other parts of the planet. How well does this play to Malcolm Turnbull's commitment to Indigenous peoples and bringing innovation to climate change?

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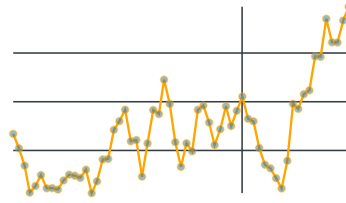
the wings of the negotiations, new and innovative ideas are colliding with business in ways we haven't begun to imagine. New and unconventional partnerships are developing, new ways of thinking, new investment models and ways of managing risk and improving environmental and social outcomes for the betterment of the planet.

Maybe my brush with the Pope was far more than divine intervention. Maybe there is some connection with a bunch of scientists and an Indigenous elder in Arnhem Land. As they tossed matches into the grasses of the tropical savannas of northern Australia to light a cool fire, they ignited a novel idea. That novel idea is now blazing across northern Australia – an approach that will reduce emissions and improve the lives of thousands of indigenous Australians. At the COP this idea could dramatically improve the lives of thousands in the poorest countries of the world. It is a postcard of hope, good ideas and good investment.

Mark Burrows is a global investment banker and special adviser to the United Nations Energy Program.

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Last updated: Sat Dec 05 2015 - 20:34:35 GMT+11

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