

Legislating for “No More Bad Investments”

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Talk outline

- Introduction to the NMBI Act
 - for passage by State and Territory governments
- Change paradigm (going for the package)
- The campaign for the NMBI Act
- The climate emergency context
- Promoting the adoption of the NMBI Act

Introduction to the NMBI Act

- Part 1—Preliminary
- Part 2—The Climate Restructuring Authority
 - Membership of Board
- Part 3—Supply chain offences
- Part 4—Transition requirements for all other relevant supply chains
- Part 5—Monitoring and management
- Part 6—Panel
- Part 7—Giving notice and making information available publicly
- Part 8—Regulations

Change paradigm (going for the package)

- **Paradigm 1:**
no big vision
incremental, gradual change
- **Paradigm 2:**
big vision
incremental, gradual change
- **Paradigm 3:**
big vision
fast implementation as a package

The campaign for the NMBI Act

- Dominos
 - South Australia
- Seeding
 - Queensland
- Where else next?
- Which groups will champion the campaign?

The climate emergency context: goals

- Stop the plunge into total catastrophe
- Back out of dangerous climate change
- Restore a safe climate

The climate emergency context psychology

- Emergency **problem** (scary)
- Emergency **solution** (positive, exhilarating)
- No leadership (scary, try not to engage)
- Authoritative leadership (positive, exhilarating)

The climate emergency context

solution levers

- Zero emissions (emergency speed) ✓
- Full drawdown ✓
- *Only if net environmental benefit, temporary solar reflection cooling (???)*

The climate emergency context

High level action

- Solutions investment
- “No More Bad Investment” legislation
- Shutdown/conversion legislation
- Legislation to declare a climate emergency and to complete setting up full program.

Promoting the adoption of the NMBI Act

- Concept development: RSTi
- Action hub: cedamia
- Partners
- State and Territory campaign leads
- Would you like to help the campaign grow?