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?