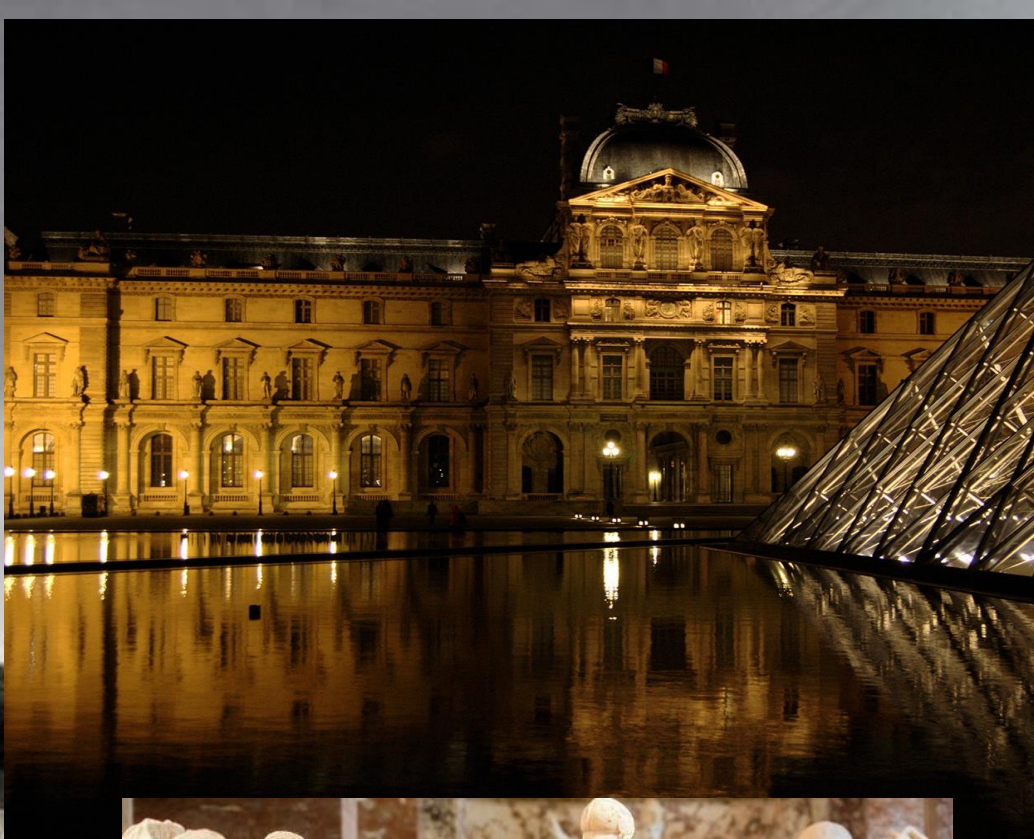


# A tale of two tipping points



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## A world of extremes

In 2015, atmospheric CO<sub>2</sub> rose to, and remained above, 400 ppm, the highest level in around 23-25 million years

At this level, global av. temperatures should rise to 3-4C  
Sea levels will to between 5 and 40 metres above present

Arctic summer sea ice has melted to its lowest recorded extent. The winter maxima have been the smallest recorded each successive year for the last 13 years

2014 was the hottest year on record  
until 2015 was the hottest year on record  
until 2016, which promises to be....



# The Paris Agreement

- Aims to keep global average warming to as close to 1.5C and well below 2C as possible
- Peak emissions ASAP and balance between emissions and sinks in the second half of 21<sup>st</sup> C
- All parties (193 countries) agreed to submit NDCs for 2025/30
- Includes both the US and China
- National commitments reviewed and ratcheted up each 5 years
- IPCC review of 1.5C in 2018
- Climate finance of greater than \$100 billion per annum
- Mobilization of non-state actors and industry

# Australia



# Australia

GHG emissions have increased in recent years

2020 target> -5% below 2000 levels

2030 target> -26-28% below 2005 levels

Direct Action Plan \$2.4 billion ERF over four years

Renewable energy ~24% total electricity by 2020

Options and alternatives after the election?