

COMMENTARY

PM can't keep dodging the big power price question



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Debating Labor on energy is like arguing against a drunk who constantly seeks to trump logic with lies. This was the story at the 2022 campaign, and so it is again in 2025.

Labor's big energy lie at the last election was a promise of a \$275 reduction in household power bills, only to be replaced at this election with a new lie valuing the Coalition's nuclear energy plan at a whopping \$600 billion.

Their now infamous \$275 lie about power bills was part of something far grander than simply lowering power bills.

What Anthony Albanese won't tell you, is that across the east coast alone, by June next year Australian households will have cumulatively spent an extra \$18.6bn and small businesses \$3.9bn as a result of Labor's power price rises.

The Prime Minister calls it his "industrial revolution", the Treasurer says he is "obsessed" with it and the Energy Minister concedes his decisions on it are based on "gut".

This is Labor's all-eggs-in-one-basket "renewables only" policy.

Putting all eggs in one basket is a bad idea at the best of times, but it's particularly reckless when tampering with a nation's energy system.

No other advanced economy in the world is going down Labor's path of building an electricity grid 96 to 98 per cent reliant on weather dependent renewables like wind and solar.

Where's the sobriety in shutting down an existing energy system without having another one ready to go? There is none.

So intoxicated is Labor with its renewables-only plan that it is blind to their plan's failures and devastating consequences.

Labor's plan was to rollout up to 7GW of renewables a year to achieve 82 per cent renewables National Electricity Market by 2030. This justified their plan to prematurely close coal plants and suffocate the supply of gas.

But their renewables rollout is running at less than half pace, state governments are being forced to extend the life of coal plants and Labor is looking to start importing gas because it's running short.

Not only are Australians now paying among the highest electricity prices in the world, but more businesses than ever are shutting their doors. As for emissions, they've barely moved over the last three years. Instead of correcting course and taking a refreshed energy policy to the 2025 election, Labor has thrown out its economic modelling but kept its policies unchanged.

How is Labor justifying this decision? It's not.

Instead, Labor is putting all its store in presenting a new lie about energy to deceive Australians just like it did three years ago.

But this time, it's not their own policy they're lying about but the Coalition's.

They don't want to talk about the Coalition's short term plan to unlock more gas supply and introduce an East Coast Gas Reservation scheme, which will reduce gas

prices for industry by 15 per cent and households by 7 per cent.

The Coalition's gas plan exposes Labor for ignoring traditional Labor voters, especially those who work in manufacturing and other energy-intensive industries.

It also reveals the hoax of their so-called "Made in Australia" plan which, in truth, would be more honestly labelled "Made in China" because that's where operations will pop up as Aussie manufacturers close their doors.

Labor has leapfrogged the next 10 years of the Coalition's plan to wrap its new lie around our plan to introduce a civil nuclear power program in the second half of the 2030s.

Our plan to deploy 14GW of nuclear power through to 2050, as part of balanced energy mix alongside renewables and natural gas, has been independently modelled by Frontier Economics to cost up to \$120bn.

Rather than engaging in a mature debate about the economics of nuclear energy, Labor buddied up with a partisan renewables lobby group to make a baseless claim that the cost of the Coalition's nuclear plan is \$600bn.

This is a deliberate con-job on the Australian people.

Labor like to pontificate about heeding advice from the CSIRO on nuclear energy, and yet its \$600bn claim effectively multiples CSIRO's assumed capital cost for a nuclear power plant by a factor of five.

On the ABC's Q&A program earlier this month, I challenged Industry Minister Ed Husic to explain this figure after he parroted it on live television. He couldn't.

Likewise, in a debate at the Press Club, I challenged Energy Minister Chris Bowen, who couldn't explain the total system cost of his own plan, much less the Coalition's.

I don't know how many interviews I've heard in which Albanese, Treasurer Jim Chalmers and other Labor front benches have perpetuated this \$600bn lie and gone unchallenged.

It was Aaron Sorkin, writer of *The West Wing*, who said “never argue with a drunk or a fool”. Sage advice.

But when you're up against Albanese, Chalmers and Bowen, argue you must and that starts with calling them out for making another election centrepiece an energy con-job on the Australian people.

Ted O'Brien is Shadow Minister for Climate Change and Energy.