Is the AFR rejoining economic rationality?

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The AFR has spent a decade of extolling the merits of renewable energy. It has waxed lyrical on the beneficial effects of taxes on fossil fuels (aka renewable subsidies, the NEG). But, following a passage rightly pointing out the cost imposed on the nation by a gas reserve policy, comes this from the editorial in today's <u>AFR</u>

The loss of baseload power from sudden shutdown of Victoria's Hazelwood coal-fired power plant in early 2017 was precipitated by the forcefeeding of unreliable renewable energy into the power grid. Rather than penalise the source of Australia's prosperity, governments need to fix the policy failures that have caused the problem.

In promoting the opposite position, for years the AFR has given regular columns to the green left writers at the Grattan Institute, the Australia Institute and elsewhere. It has hosted a coterie of in-house journalists ceaselessly opining on the merits of "modern" sources of electricity – the sun and wind – marching daily to replace all their antediluvian fossil and nuclear rivals. It has approvingly cited the renewable energy scam's boosters, including green interventionists like Garnaut and Yates as well as self-serving business leaders like EnergyAustralia's Tanna, the appalling ex-AGL chief Andy Vesey, the cashed-up wind and solar farming subsidy-seekers, and political appointees heading regulatory agencies.

Here is just a small sample of headlines

July 25 2018 *The NEG won't stop the unstoppable march of renewable energy*

August 20 2018 *Thank God for* **renewable energy** *targets, state and federal*

August 9 2018 <u>NEG agreement will be our first step to energy sanity</u> Nov 21 2017 <u>There is no credible alternative to the National Energy</u> *Guarantee*

So, what has caused this apostasy? A sudden revelation that has dawned on Stutchbury, Potter, Macdonald-Smith, Tingle that the policy they have commended for so long is empty of virtue? Or is it just a bout of indigestion after which the previous economy-crushing policy promotion can be resumed?

If the former, can we expect to see journalistic pieces that examine ways out of the predicament created by a disastrous policy germinated over 20 years ago by John Howard? The latest editorial is certainly right: we need to fix the policy failures that have caused the failure. But how to do this with a legacy of unreliable wind and solar facilities poisoning the low cost, reliable electricity system we previously had and, given our abundant easily mined coal, could once more be the backbone of the economy?