

Australia's Stand On Renewable Energy

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Introduction

There are two main types of energy resources. Renewable and nonrenewable sources of energy. Renewable sources of energy are all those sources of energy that have multiple uses, and nonrenewable sources of energy are those sources that use only one time. In the past, we focused more on the use of nonrenewable sources of energy. There are two main reasons why we shift towards renewable sources of energy. First, nonrenewable sources of energy are limited resources, and second, most non-renewable sources badly affect the environment. Due to the high use of these nonrenewable energy resources during the twentieth and nineteenth centuries, they badly damage the atmosphere (Laslett et al. 2017). The use of these nonrenewable sources of energy causes many environmental issues, such as global warming and climate change. Most of the non-renewable sources of energy produced by CFC and GHG (chloroform carbons and greenhouse gases) are very dangerous for the globe.

Second, these energy resources are limited. Due to the high use of these resources in the past, the resources are near the end. For this reason, most countries have shifted from nonrenewable to renewable energy sources. Renewable sources of energy, all those sources which have multiple uses, are environment friendly and cannot produce CFC and GHG, which are threats to the globe (Martin and Rice, 2015). These sources of energy include wind energy, solar energy and Hydral power. These are the major renewable sources of energy that are environment-friendly and have unlimited sources of energy.

Economic Perspective Of Energy

Nonrenewable energy, petroleum, and gas resources have limited resources, and the prices of these energy resources are higher. Due to that, most countries have transformed from nonrenewable to renewable energy resources. The distribution of nonrenewable energy resources is discriminatory; some regions of the world are rich in oil and gas, and some parts of the world face a high scarcity of these resources and import oil and gas from other countries that are rich in these resources (Kent and Mercer, 2006). Due to the discriminatory division of these nonrenewable energy resources, most countries spend huge amounts on the import of oil and gas, which badly impacts their economies.

Imports of energy resources badly affect your economy because, due to the high imports of oil, there is an imbalance between imports and exports, and your production rate will increase because when you import energy, you will not produce cheap products. Due to the high use of oil and gas, there was a rise in the rate of oil and gas, which negatively impacted your economy. When the price of energy is

high, you cannot produce cheap industrial products. The price of energy is a deciding factor that decides the rate of your industrial product. The countries that have high energy prices mainly have high prices of final goods, and those countries that have low prices of energy have a cheap rate of the products that uplift their economic activities (Laslett et al. 2017). The economic structure of any nation is based on its energy structure.

There was a very close relationship between economic activities and oil prices. Oil prices made a huge contribution to the great economic recession of 2008 and 2009. Due to massive increases in the prices of oil during this period, the economic growth rate was slower (Hosseinalizadeh et al. 2016). When there was a gap in the demand and supply of oil due to the newly emerging economies of India and China. The rise in the consumption and demand for oil and production were the same as a result of this gap between demand and supply. They caused an increase in the prices of oil and a slower rate of growth in many countries. Due to that, many countries had trouble due to the great economic recession of 2008 and 2009. In the economic recession, oil prices play a vital role.

Due to this influential role of energy in the economic development of the country. Most countries are moving to words new sources of energy that are easily available and cheaper than oil and gas (Hosseinalizadeh et al. 2016). Due to this, most countries move towards alternative sources of energy that are easier and continuously available. Most countries shift a huge part of their energy from fuel to renewable sources of electric cities that are environmentally friendly and have continuous availability. Countries like Australia are moving toward and changing the traditional sources of energy. In Australia, the trend of renewable sources is getting more attention from both the people and the government sector. The share of renewable sources in Australia's total energy consumption is 9.5 per cent, which is less than needed to increase this ratio in Australia's total energy consumption (Hua and Hu, 2016). There were some African and Latin American states that have more than 80 per cent share of renewable sources of energy in total energy consumption. Australian neighbouring state New Zealand has a 30 per cent share of renewable sources in their total consumption of energy.

It is in the demand of time that Australia needs to increase the share of renewable sources in the total consumption of energy that is environmentally friendly and has continuous availability (Hua and Hu, 2016). Australia is rich in renewable sources of energy such as hydroelectric, wind, and solar energy. It is necessary that they utilize these sources of energy that are environment-friendly and have continuous sources. Australia is also rich in biogas, so it is necessary to increase the use of biogas (Kent and Mercer, 2006). Australia fulfill more than ninety percent of its total consumption of energy from nonrenewable sources, if the availability of these sources will be end than at that time Australia needs to take steps in emergency that will affect the economic growth of the Australia.

Australia needs to move towards stepwise renewable sources of energy, which is easy and does not affect the economic growth of the energy. Renewable sources of energy have many advantages, and resources have contiguity and are environmentally friendly (Laslett et al. 2017). Nonrenewable sources of energy badly hit the atmosphere, which is very dangerous for the globe, and day by day, it is difficult to survive on this planet. If we move towards renewable sources, it is also a humanitarian

step that helps to protect the globe and prevent the future of generations (Martin and Rice, 2015). Australia needs to take a vital strategy that enhances the share of renewable sources in the total consumption of energy, which has effects on Australia's economy and also has a positive impact on the globe.

Conclusion

The use of renewable sources of energy is an emerging phenomenon around the world. Most countries use these sources of energy that are environment friendly and have continuous availability within the geographical jurisdiction of the states. Australia is one of the major actors in the international community that is rich in renewable sources, but it has less of a share in the total consumption of energy. Australia is an ideal state for renewable sources of energy. Australia's large dairy industry helps to use biogas as a source of energy and also uses other sources of renewable energy like hydroelectric, wind and solar power, which is environmentally good for the economy of Australia. It is need that Australia more focus on the renewable sources of energy that have multiple advantages, currently Australia only utilize 9.5 percent in the total consumption of the energy the is very low. Australia has the potential and needs to move towards renewable sources and increase its share in total consumption of energy.

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