

The credibility of the Emissions Trading Scheme hangs by a thread. To restore it we need to:

- Replacing the 97m fraudulent credits we have handed over to honour international commitments with bona fide ones;
- Limit future trade in international credits to a finite percentage of units surrendered under the Emissions Trading Scheme;
- Set domestic emissions reduction targets;
- Develop a plan to meet those emissions reduction targets;
- Use tools other than the ETS to achieve those targets;
- Ideally the targets, plan, tools and monitoring should be overseen by an independent Committee reporting to Parliament as per the UK Climate Change Act.