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Yeo: No carbon pricing in near future

Other prior actions can be taken to cut carbon emissions

BY ADAM AZIZ

KUALA LUMPUR: Putrajaya has no immediate plan to impose carbon pricing on industry players as the nation moves towards reducing its carbon footprint, said Energy, Technology, Science, Climate Change and Environment Minister Yeo Bee Yin.

This is because other prior actions can be taken to reduce carbon emissions — such as improving energy efficiency on existing processes — before such regulations are introduced, Yeo said.

“More than 50% of electricity [in Malaysia] is [consumed] by buildings. If we actually focus on these lower hanging fruits [to improve consumption efficiency], it is much more efficient,” she said at the Malaysia Energy Roundtable organised by the World Economic Forum.

“Of course I have a lot of environmental regulations coming in ... but my thought is simple: Do not make things unreasonably difficult for industry players for the sake of an idea,” she added.

Malaysia could save 137,775GWh or nearly RM47 billion from 2016 to 2030 by improving energy efficiency, Yeo said, citing a joint study by the Economic Planning Unit and the United Nations Development Programme.

On environmental regulations for businesses, the minister referred to the proposed Energy Efficiency and Conservation Act, which she hopes would be presented to Parliament by early next year.

Also participating in the round-

Yeo: Do not make things unreasonably difficult for industry players for the sake of an idea. Photo by Sam Fong



table discussion were Petroliaam Nasional Bhd president and group chief executive officer Tan Sri Wan Zulkiflee Wan Ariffin, as well as Tenaga Nasional Bhd chief strategy and regulatory officer Datuk Fazlur Rahman Zainuddin.

The idea of carbon tax has not gained significant traction in Asia, where only a handful of nations such as South Korea, Japan, Kazakhstan and Singapore have imposed the green initiative.

As part of its commitment to the 2016 Paris Agreement on climate change, the Malaysian government has imposed a target to reduce its carbon emissions by 45% from 2005 levels by 2030.

The government’s data showed carbon dioxide emissions accounted for 72% of total greenhouse gas emissions in Malaysia in 2011, of which nearly half was produced by the coal-heavy electricity sector.

Yeo also revealed that Malaysia

expects to sign a memorandum of understanding (MoU) in September with several of its Asean neighbours in relation to the Asean Power Grid (APG) initiative to connect the grids of the participating countries.

“We are looking at [establishing] the Asean Grid,” said Yeo. “We have some developments and I hope to sign the MoU with the [respective] ministers in September on the grid [and to establish a] firm supply, so when there is a need, we can transfer electricity [among the countries].”

It is said that Malaysia had drafted an MoU to establish the framework for electricity trading among Laos, Thailand, Malaysia and Singapore arising from a pilot project first brought to light in 2014.

Malaysia, dubbed as having one of the lowest electricity tariffs across Asean, had traded electricity with countries such as Indonesia and Singapore since several years ago.