



Energy Policy
INSTITUTE OF AUSTRALIA

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**Requiem for an Energy Policy Dream:
The History of the Energy Policy Institute in Australia
2000-2025**

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For further information, please visit the Institute's website

<http://energypolicyinstitute.com.au>

The founding of APEC and its Energy Working Group

Asia-Pacific Economic Cooperation (APEC) is an intergovernmental organisation that was founded in 1980 on Australia's initiative. APEC has a membership of 21 economies. On its formation, APEC established an Energy Working Group, with Australia providing its first secretariat.

The founding of the Energy Policy Institute of Australia (EPIA)

In 2000, EPIA was founded by a group of investors from Australia and overseas. Its aims were to encourage investment in all forms of energy production in Australia, to enhance Australia's exports of energy, and to contribute to the articulation of good energy policy in Australia.

In 2001, after a competitive process, APEC engaged Resources Law International to undertake two major studies on cross-border energy investment, one on Cross-Border Power and another on Cross-Border Gas.

In 2013, I became EPIA's executive director. In 2025, I retired from the role, after years of contributing to public understanding of contemporary energy industry issues, in particular the Net Zero Transition, more simply known as the Transition.

The Rio Conference on Environment and Development

The formation of APEC and EPIA followed the first UN Conference on Environment and Development in Rio de Janeiro in 1992. The Rio Conference triggered a worldwide wave of interest in environmental policy and related government policies that had an enduring impact on investment in the energy sector. The main policy strategy was to move to a global, low-carbon society.


Maintaining energy competitiveness

By the early 2000s, Australia's transport, manufacturing, mining, construction and agricultural industries had come to depend heavily on a secure and affordable supply of energy. So had its main trading partners, in particular, Japan.

There was never any serious suggestion from the energy industry in Australia that Australia should resist moving to a low-carbon society. For Australia, its principal issue was how its economy could maintain a reliable and affordable supply of energy for household and industrial consumption.

Reviews of energy policy

Until 2025, EPIA ran numerous events each year and published 37 papers on energy policy, including 18 papers by this author. Many reviewers considered that the most arresting paper was a paper written by the late Geoff Dyke of the Australian Mining and Energy Union, who had strongly advocated that Australia should lift its ban on nuclear power.



EPIA advocated to the Australian government that regular strategic reviews of energy policy should be undertaken on a rolling four-year cycle. EPIA also advocated that each strategic review should be preceded by a systematic and process and that Australia's energy and climate targets should be adjusted in the light of technological developments.

EPIA's main policy dream: keeping all energy options open

EPIA's main policy dream was for Australia to keep all energy options open, including renewables, non-renewables, including carbon capture and storage (CCS) and nuclear power. Australia's policy dream was widely shared with other policy bodies such as the International Energy Agency (IEA).

In its 2011 World Energy Outlook, the IEA had emphasised *"If CCS is not widely employed in the 2020s, an extraordinary burden would rest on other low-carbon technologies to deliver lower emissions in line with global climate objectives."*

The IEA had also acknowledged that a shift away from nuclear power *"would ... put additional upward pressure on energy prices, raise additional concerns about energy security and make it harder and more expensive to combat climate change."*

As one Australian government enquiry suggested a decade ago, *"The more we limit our energy options, the higher will be the risk and cost of meeting our climate change and energy goals."*

At the time of my retirement in 2025, I was continuing to postulate that the key energy policy needs of the Australian population were:

- the need to keep all energy options open
- the need to ensure the reliability of energy supply
- the need to provide affordable energy to the entire population and to industry and
- the need to supply environmentally-friendly energy to the entire economy.

Australia's energy policy still needs to be better aligned with its environmental policy, its economic policy and its foreign policy.

All of EPIA's published papers on energy policy may be viewed at:

<https://www.energypolicyinstitute.com.au/public-policy-papers>

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