

# Abbreviations

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ABARES	Australian Bureau of Agricultural and Resource Economics and Sciences
ABS	Australian Bureau of Statistics
ACCC	Australian Competition and Consumer Commission
ACCUs	Australian carbon credit units
ACE	agent-based computation economics/Australian Conference of Economists
AEMO	Australian Energy Market Operator
AER	Australian Energy Regulator
AGO	Australian Greenhouse Office
AMES	Agent-based Modeling of Electricity Systems
ANEM	Agent-based National Electricity Market
APRA	Australian Prudential Regulatory Authority
ASIC	Australian Securities and Investment Commission
BAU	business as usual
BREE	Bureau of Resources and Energy Economics
CCA	Climate Change Authority
CCS	carbon capture and sequestration
CDEII	Carbon Dioxide Equivalent Intensity Index
CEF	Clean Energy Future
CFI	Carbon Farming Initiative
CO <sub>2</sub>	carbon dioxide
CO <sub>2</sub> -e	carbon dioxide equivalent
CPI	consumer price index
CPM	carbon pricing mechanism
CPRS	Carbons Pollution Reduction Scheme
DCCEE	Department of Climate Change and Energy Efficiency
DCOPF	direct-current optimal power flow
DICE	Dynamic Integrated Model of Climate and the Economy
DIICSRTE	Department of Industry, Innovation, Climate Change, Science, Research and Tertiary Education
DOIC	Domestic Offsets Integrity Committee
EITE	energy-intensive trade-exposed industry
EMTR	effective marginal tax rate

ETS	emissions trading scheme
EU	European Union
GAS	Global Action Scenario
GDP	gross domestic product
GE	general equilibrium
GFC	global financial crisis
GST	Goods and Services Tax
GVAP	gross value of agricultural production
GWh	gigawatt hour (a unit to measure power)
ICT	information and communication technology
IFPRI	International Food Policy Research Institute
IMF	International Monetary Fund
IPART	Independent Pricing and Regulatory Tribunal
IPCC	Intergovernmental Panel on Climate Change
ISO	Independent System Operators
JCP	Jobs and Competitiveness Program
LEPID	Liabe Entities Public Information Database
LMP	locational marginal pricing
MAC	marginal abatement cost
MEC	marginal effect of capital/marginal external cost
MIR	mid-infrared
MPCC	Multi-Party Parliamentary Committee
MWh	megawatt-hour (a unit to measure power)
NASA GISS	National Aeronautics and Space Administration Goddard Institute for Space Studies
NEM	National Electricity Market
NETS	National Emissions Trading Scheme
NETT	National Emissions Trading Taskforce
NGCC	natural gas combined-cycle
NGERS	National Greenhouse and Energy Reporting Scheme
NO <sub>2</sub>	nitrogen dioxide
NPV	net present value
OCGT	open cycle gas turbine
OECD	Organisation for Economic Co-operation and Development
OTN	Obligation Transfer Number
PC	Productivity Commission
ppm	part per million
QCA	Queensland Competition Authority
R&D	research and development
REC	renewable energy certificates
RET	Renewable Energy Target

SO <sub>2</sub>	sulphur dioxide
tCO <sub>2</sub> -e/MWh	metric tons of carbon dioxide equivalent per megawatt-hour
TFP	total-factor productivity
TGET	Prime Ministerial Task Group on Emissions Trading, also known as the Shergold Review