




Speech By
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MEMBER FOR NOOSA

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ADJOURNMENT

Environmental, Social and Governance Principles

 **Ms BOLTON** (Noosa—Ind) (7.19 pm): Under pressure from COVID-19, consumers and community expectations, thousands of public and private corporations have been forced to scrutinise their responsibilities in society, resulting in a massive take-up of environmental, social and governance, or ESG, principles. Simply stated, ESG is a means by which companies can be evaluated with respect to a broad range of environmental and socially desirable outcomes to determine if they are meeting their corporate social responsibilities.

Are government policymakers playing their part? In February 2021, the Queensland Treasury Corporation released the *Queensland sustainability report 2021*, which outlines this government's achievements regarding ESG goals. However, one only has to look at the section on social responsibility and this is where it falls far short. Nowhere is the solid basics one would expect including health outcomes, affordable housing, mental wellbeing and care for our elderly. Here is one example. The report mentions the government's contracts for 1,500 new social homes but does not mention that the social housing register has grown by almost 80 per cent over the previous four years, rents are rising dramatically, vacancy rates are at historical lows and there are reports every day of families living in tents due to a lack of housing options.

The ESG principle means that we have to look at social and environmental impacts to make our economy work. The economy cannot be sustained if there is nowhere for our workers to live. Our environment cannot be appropriately cared for when we have demonstrated how poorly we look after our infirm and vulnerable. Our people cannot be sustained when their mental health has been ravaged from decisions and policies by those who have no understanding of the actualities of their lives.

In my own electorate we have many businesses who are strong advocates of ESG, yet we see around us those who are not. Right now we are waiting on a court determination to address the result of poor policy and decisions, an ineffectual historical environmental authority and quarry management plans that are failing us. This has had devastating impacts on the social, mental and environmental wellbeing of the impacted communities, their infrastructure and their economy.

The recent federal election highlighted how Queenslanders and Australians feel about governments who do not listen to what is happening at the grassroots. May the change in federal government see one that will fight alongside state governments to deliver environmental and social justice to all of our communities that do not further impact those already wearing the brunt of our flawed systems. May the Queensland independent Environmental Protection Agency be quickly established and have the power to address the failings in our system and legislation including existing environmental authorities that allow such devastation to continue. It is time, and there can be no more excuses.