

## The private sector

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1. Convince scientists of the importance of achieving consensus on the future management of biodiversity.
2. Develop better analysis of the nexus between environmental services and the economy.
3. Find powerful advocates to take messages to the public about the significance of environmental management.
4. Use the tax system to encourage biodiversity investment, including removing remaining perverse incentives in tax, planning, land allocation and administration that encourage environmental harm on private land.
5. Review federal, state and local government laws that might be used to encourage private investment and management of land for improved environmental outcomes.
6. Continue developing market pricing for commodities (such as water) that include externalities, in addition to carbon trading schemes.
7. Consider development of a 'national environmental levy' if pricing for biodiversity does not readily enter the market.
8. Ensure that the philanthropic 'system' that invests in good environmental outcomes continues to receive endorsement from government.
9. Urgently develop cross-pollination between the private and public sectors, including academia, through creation of a great national, practical project in environmental management.

### Introduction

Scientists write books and papers, public servants hold seminars and publish pamphlets on behalf of governments, and environmental lobbyists hang around in koala suits – yet species still keep disappearing (Kingsford *et al.* 2009). Meanwhile, over 70% of Australia is privately owned and managed. This is not going to change significantly. Who manages our landscapes and therefore the bulk of our biodiversity?

In the private sector, it is largely farmers who do this work. Recent scare stories of foreign investment in Australian land still do not change the fact that the majority of Australian land is owned by Australians, even though Australia's farmers are getting older and their farms are getting larger. Farmers' terms of trade have been declining for 100 years.