

Water

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1. Incorporate future climate change into policy, planning and investment decisions.
2. Understand the resource and its interactions with environmental and human processes.
3. Overcome operational, coordination and political constraints in trading 'e-water'.
4. Overcome accounting and data constraints in the water market.
5. Review the effectiveness of environmental works and measures.
6. Enable water-sensitive urban design.
7. Pay more attention to water quality.
8. Don't repeat past mistakes: exploiting northern Australia's water resources is not a good idea.
9. Create enduring, interdisciplinary educational offerings.
10. Maintain public awareness of water as a potential 'problem'.

Introduction

When the first edition of this book was published in 2008, Australia was in the grip of the devastating 'Millennium drought'. Dam levels throughout the Murray–Darling Basin were at or below 25%, most Australians were subject to water restrictions, the major broadsheet newspapers had dedicated 'water' journalists (sometimes more than one), and politicians, policy makers and the public alike were locked in continuous debate about how best to augment supplies. Rural and regional Australia was on its knees, while urban Australians participated in water conservation measures with a degree of focus and competition usually reserved for sporting events. It is perhaps not surprising, then, that in the previous edition the authors of this chapter focused exclusively on water scarcity and, more particularly, on the need to establish and maintain fair, transparent and effective water markets to efficiently allocate scarce water resources. They were also writing just 1 year after the introduction of the National Water Initiative, Australia's first national and comprehensive water reform agenda, and the authors' '10 commitments' were directed squarely at successfully implementing the key tenets of that policy.

Five years later, and the situation in Australia could not be more different, nor the reason simpler: it rained, a lot, almost everywhere. The Millennium drought was replaced