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ARTICLES

Changing character: The Ramsar Convention on Wetlands and climate change in the Murray-Darling Basin, Australia – *Jamie Pittock, Max Finlayson, Alex Gardner and Clare McKay*

The Ramsar Convention on Wetlands was established to conserve the world's diminishing wetlands on the assumption of a stationary hydrology, which is now threatened by climate change. This article examines how the Australian Commonwealth government is using the provisions within the Convention to deal with the degradation of six Ramsar-listed wetlands in the Murray-Darling Basin in Australia. The ecological character of the wetlands is changing, primarily due to the manner in which the rivers have been managed and excessive extraction of water for human consumption. Climate change is expected to exacerbate this situation. The authors outline breaches in the government's obligations under the Convention. The Environment Protection and Biodiversity Conservation Act 1999 (Cth) and the Water Act 2007 (Cth), which are based in part on supporting the implementation of the Convention, are undermined by a lack of adherence to the Convention. Gaps and inconsistencies are also identified in the Convention for managing the impacts of climate change on wetlands. 401

Environmental law left stranded? The regulation of military sonar under the EPBC Act and lessons from the United States – *Catherine Hayes*

The use of active sonar by navies has attracted increasing concern in recent years regarding its potentially harmful impact on marine mammals. This article presents a comparative analysis of the regulation of military sonar activities under United States and Australian environmental law. It critiques the United States litigation culminating in the Supreme Court decision *Winter v Natural Resources Defense Council Inc.* This litigation was characterised by executive and judicial deference to national security interests and the ultimate undermining of United States federal environmental law. The article contrasts this experience with the less litigated Australian setting, analysing sonar activities governed by the Environment Protection and Biodiversity Conservation Act 1999 (Cth). Despite the Royal Australian Navy's excellent environmental credentials, the application of this Act to sonar activities is problematic insofar as these assessments are informal and limit public participation. This situation indicates the need for an improved accreditation framework such as that recommended in the recent independent review of the Act. 426

The role of the banking industry in facilitating climate change mitigation and the transition to a low-carbon global economy – Megan Bowman

Against a background of regulatory uncertainty, this article contends that voluntary action by the banking industry has potential to facilitate climate change mitigation and the transition to a low-carbon economy. This potential manifests in two ways. First, it evidences the relationship between the banking industry and climate change by focusing on three hallmarks of banking business, namely risk assessment, financing and profiteering. Secondly, it shows how banks in their role as creditors, investors, advisers and heads of supply chains can influence the business practices and greenhouse gas emissions of other corporate actors. Thirdly, it contends that exponential corporate emissions reductions could flow from bank practices that influence client and supplier networks in an ever-widening web. In so doing, this article also examines how environmental regulation – both soft and hard – can mobilise the full potential of the banking industry. 448

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