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ARTICLES

The Role of Legal Innovation and Blockchain Technology in “Next Gen” Environmental Markets – *Emily Davies*

Despite the strong business rationale for taking action to preserve and restore the environment, there remains a significant gap in the US\$2.5 trillion financing required to achieve the Sustainable Development Goals. Markets that trade products with positive environmental impact are capable of bridging this financing gap however such “environmental market” creation is currently limited by the constraints of existing institutions. Distributed ledger technology (DLT) (otherwise known as “blockchain technology”) is capable of overcoming these limitations, subject to resolving the associated legal risks of DLT. Therefore, this article makes recommendations on how to address the legal risks associated with DLT to develop successful environmental markets and scale finance. Ultimately, this article argues that the legal issues associated with DLT environmental markets can be resolved by implementing smart statutes and using a permissioned DLT system to articulate the rights and responsibilities of market participation. 645

Indigenous Water Rights and Water Law Reforms in Australia – *Lee Godden, Sue Jackson and Katie O’Bryan*

This article critically examines the diverse policy and legal frameworks in Australia that seek to address Indigenous peoples’ water interests. The article analyses three geographically diverse case studies – northern Australia; a river in a metropolitan setting (the Yarra); and southern Australia’s Murray-Darling Basin. Each case study examines legislative and representative measures that comprise, more or less, “inclusion” of Aboriginal interests in their legal regimes. The article concludes that even “reformed” water laws can continue the dispossession and exclusion of Aboriginal peoples wrought by colonisation. In particular, water market models which require “full allocation” of water entitlements as a prerequisite to their implementation can operate in an exclusionary manner, but statutory water planning processes are not immune from inequity either. First Nations’ advocacy continues for more robust inclusion of Indigenous interests in water, as Australia enters another critical stage in its ongoing water reform agenda and governments review the National Water Initiative of 2004. 655

Safeguards for the Sea – Offshore Oil Spill Liability in Australia – *Kierra Parker*

The impacts of an offshore oil spill can be catastrophic. It is critical that the law requires those undertaking the high-risk activity of offshore oil exploration to provide compensation in the event of a spill. Imposing appropriate liability can also assist in deterring operators from engaging in risky activity. With offshore oil exploration showing no sign of slowing, a critical look at oil spill liability in Australia is warranted. Legislative reform in Australia is crucial to ensure adequate and efficient compensation is provided in the event of an offshore oil spill. 679

**Enhancing the Weather: Governance of Weather Modification Activities in Australia –
*Manon Simon, Kerry Brent, Jan McDonald and Jeff McGee***

Weather modification by cloud seeding refers to technologies intended to manipulate the weather at a local scale. Over the last 70 years, Australia has played a leading role in cloud seeding research and development. Australian States have developed frameworks to promote opportunities and manage risks from cloud seeding. Weather modification governance was studied in the United States context, but there has been little consideration to date for Australian frameworks. This article provides a contemporary analysis of the weather modification governance in Australia and assesses the extent to which legal and policy frameworks meet future governance challenges. We analyse the cloud seeding experience in Victoria, New South Wales and Tasmania, and identify common features in their governance arrangements. We then point out gaps in current regulatory frameworks and call for a reconsideration of cloud seeding governance in Australia. 698

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