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ARTICLES

Natural capital risk management: Regulating the main externalities of business – *Rhett Martin*

Natural capital is being used at an unsustainable rate, yet the regulatory response is ad hoc, piecemeal and insufficient to address the scale of the problem. A starting point to respond to this global emergency is to place a value on natural capital, since that will help gauge the extent of the risk and allow for a measured policy response. Knowing where the greatest natural capital risk is located allows for prioritised natural capital risk management that can be addressed at both the government and corporate level. This article evaluates key estimates of natural capital risk and then considers how that risk should be managed by government and corporate entities. It considers a process for internalisation of natural capital cost in the production process, the development of collaborative networks to address natural capital risk, and how natural capital risk management can be incorporated into corporations' governance structures, with key recommendations for future action across all spectrums impacting natural capital in our society. 505

The World Heritage Convention: Compliance, public participation and the rights of Indigenous people – *Simon Marsden*

Holding states to account when they either deliberately fail to meet their obligations, or are unable to do so for lack of capacity (financial or technical), is an important role for any international (non-)compliance procedure (NCP). This article considers reform of the NCP of the World Heritage Convention. As one of the oldest environmental treaties to which Australia is a Party, ironically the Convention contains a well-established NCP even though it is rarely recognised as such. The article reviews existing compliance mechanisms and analyses three key aspects of those mechanisms: national reporting, compliance review and public participation. Taking Australia as an example of a state which has often failed to comply fully with the Convention decisions, the advantages of such a procedure are examined with a particular emphasis on improving public participation and giving effect to the rights of Indigenous people. 534

“Restorative justice activity” orders: Furthering restorative justice intervention in an environmental and planning law context? – *Mark Hamilton*

The New South Wales Land and Environment Court has been given the power to order an offender who has committed an offence under the *Protection of the Environment Operations Act 1997* (NSW) to undertake a “restorative justice activity”. This article considers such orders through a restorative justice lens concluding that restorative justice conferencing is the ideal vehicle through which to formulate truly restorative orders. 548

Ku-ring-gai, New South Wales: A battleground between urban consolidation and green amenity – *Luke McGregor and Andrew H Kelly*

In recent decades, the New South Wales State government in Australia has strongly shifted its urban policies towards residential consolidation. This means increased population densities throughout Sydney and its suburbs, prompting battles initiated by frustrated local communities and their elected local government authorities. This article examines the origins and development of planning law in New South Wales, encompassing green amenity. Ku-ring-gai Council in Sydney’s leafy northern suburbs provides a pertinent case study. It presents a “hot bed” of both ongoing New South Wales Government pressure for high-rise apartment buildings and fierce community backlash. Suburban densification raises concerns such as social impact, biodiversity loss and disappearance of environmental heritage. In addition, the opportunity for community input in the planning system is questionable. Ku-ring-gai is widely known for its well-resourced citizens who are eager to confront the heavy hand of the State government and retain their gracious homes and established gardens. On the other hand, if Sydney is to restrain urban sprawl and forge ahead with urban consolidation, should Ku-ring-gai remain as an island protecting its “green jewel”, or accept greater densification? 562

BOOK REVIEW

Interpreting Environmental Offences: The Need For Certainty – reviewed by *Dr Chris McGrath* 580

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