



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



**HOUSE OF REPRESENTATIVES**

**BILLS**

**Commonwealth Inscribed  
Stock Amendment Bill 2013**

**Consideration of Senate Message**

**SPEECH**

**Monday, 9 December 2013**

BY AUTHORITY OF THE HOUSE OF REPRESENTATIVES

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## SPEECH

**Date** Monday, 9 December 2013  
**Page** 1978  
**Questioner**  
**Speaker** Leigh, Andrew, MP

**Source** House  
**Proof** No  
**Responder**  
**Question No.**

**Dr LEIGH** (Fraser) (17:19): In August this year, the then opposition leader, Mr Abbott, launched a stinging attack on the Greens political party. He said they had 'fringe' economic policies. When asked about his decision to put the Greens party last in all Liberal preferences, he said he was making a 'captain's call'. Mr Abbott said:

There is a world of difference between the Greens and as far as I'm aware just about everyone else who is contesting this election ... because everyone else in this campaign supports economic growth and supports a more prosperous economy.

He was then asked, if he disliked the Greens so much, whether it had been a mistake to preference the Greens over Labor in 2010, thereby ensuring that the current member for Melbourne won that seat. Mr Abbott waved his hands and said:

That was then, this is now.

And 'that was then, this is now' is a good summation of where we have ended up in this debate. Back then, the Greens were 'fringe economic dwellers' that were on the extremes of Australian politics. Now we see the Greens literally sitting on the front benches in a division moments ago. Back then, if debt was the problem, more debt was not the solution. Now it turns out that an uncapping of the debt limit is exactly what Australia needs; the right medicine for Australia is unlimited debt! We are seeing what I think is best summed up in the words of Mr Abbott himself:

... a litany of betrayals, of broken promises, of disappointed hopes ...

If, before the election, the then opposition had gone to the people and said, 'We think that the real problem is debt and our policy is going to be to strike a deal with the Greens to remove the debt limit,' I think people would have voted a little differently.

Of course, it is not the only broken promise that we have seen from this government. They have been in office for only a matter of months, but already we have seen them break their promise to bring down a budget update within 100 days. We might not have needed to have this debate at all if that promise had not been broken by the Treasurer—if that 100-day limit had not been broken. We are now pushing into December, a period well beyond where Labor ever went in releasing the Mid-Year Economic and Fiscal Outlook. We have seen the government breaking their pledge that no public servants would be fired, breaking their pledge that there would be no adverse changes to superannuation arrangements, breaking their pledge to the schoolchildren of Australia that they are on a unity ticket in education and breaking the pledge that there would be a boat buyback. It is passing strange that just before the election Mr Abbott said, in an interview with the doyenne of the Press Gallery, Michelle Grattan:

... you should move heaven and earth to keep commitments ... and only if keeping commitments becomes almost impossible could you ever be justified in not keeping them ... And I suspect the electorate would take a very dim view even in those circumstances.

Let us apply Mr Abbott's test to what has happened today. Is it impossible not to keep the opposition's pledge to bring down debt? Not at all. The Labor Party would have been very happy to support a \$400 billion debt cap which allows a \$30 billion buffer in 2016-17, when debt is expected to peak. But, if the government believes that the situation has changed—if they believe that debt is peaking higher—then they can bring down the budget update and be very clear with the Australian people about what has shifted. Has the \$9 billion to the Reserve Bank—the thimble and pea trick which says, 'We'll give you \$9 billion now so that we can pull out a bigger dividend later—had an impact? Has the \$17 billion of tax cuts to mining billionaires and big polluters had an impact on the budget? It is important that the people of Australia are not put in the position of Mr Abbott and Mr Hockey suggesting that this is somehow Labor's debt. The people of Australia are entitled to see whether the budget has deteriorated in this government's time in office. We have seen disappointing consumer confidence

numbers out today suggesting that all is not well under this government. We have seen closed economy decisions on foreign investment— (*Time expired*)