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PARLIAMENTARY DEBATES



HOUSE OF REPRESENTATIVES
MATTERS OF PUBLIC IMPORTANCE

Economy

SPEECH

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Questioner
Speaker Ciobo, Steven, MP

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Mr CIOBO (Moncrieff—Parliamentary Secretary to the Treasurer) (15:41): It is extraordinary to see this matter of public interest that has been put before the House. The Labor Party, I think, suffer from a little bit of what those in psychological circles call projection. The reality is that the Australian Labor Party for six years said that they had a plan for Australia. Those on this side of the House would recall that Labor's plan for Australia was to make sure that we were environmental contributors to the world's biggest carbon tax. Labor's plan for Australia was to introduce a superprofits tax. Originally it was going to be on banks, and then it was going to be on mining companies. That in some way was going to ensure the future guaranteed prosperity of our nation. Labor's plan for Australia was to borrow money at a record pace for our nation, indebting future generations of Australians for decades as part of their quest to keep the largesse going. Labor's plan was for the glorious social project to redistribute wealth across the top echelon and down to the workers. Those are all the kinds of rhetorical statements that we used to hear from Labor and the rationale that they put behind the various new taxes that Labor introduced.

In some respects, Labor were successful—in some respects. They succeeded in borrowing record amounts of money from abroad to redistribute that money. In other respects, they did introduce the world's biggest carbon tax, which in their first term, of course, they had ruled out and said they would not introduce. Labor did all of these things on the base of saying that it was good for Australians. But the fundamental problem is this: the Australian people that the Labor Party said they were helping, whom we have heard the member for Oxley just talk about and the shadow Treasurer also make comment on, have been left so much worse off as a consequence of Labor's time in government.

Labor can crow about the fact that we saw job losses in industries like, for example, the car-manufacturing industry within three or four months of the coalition coming to government, and Labor can pretend that that was a consequence of coalition policy, but the Australian people see straight through it. They know that those were not decisions that were taken in three months; they were decisions that were a consequence of years in the making. Those were decisions that were a consequence of the policy environment, created by the Australian Labor Party, which saw us lose our competitiveness. It is Labor's policies—like the mining tax and like the carbon tax—which have caused the closure of Ford and caused the closure of Holden and have seen the consequences now on Qantas airlines as they fight the headwinds to try to remain a competitive force despite the fact that they have some of the highest overheads in the developed world. Those are consequences of Labor's policies.

The last thing that we need on this side of the House is to be lectured by the Australian Labor Party about not having a plan. We have a plan. Let me provide that insight to the Labor Party. Our plan in the first half is to start undoing the damage of the Australian Labor Party. Our plan in the first half is to make sure that we abolish the world's biggest carbon tax, which jeopardises jobs, makes our manufacturers less competitive and pushes jobs overseas, as companies move, for example, smelting works and other operations abroad. That is what we are going to do.

The other plan that we have got is to abolish the mining tax, a tax introduced by Labor with some \$16 billion worth of expenditure tied to it but which only generates some \$400 million worth of revenue. We are going to get rid of it because it makes Australia less competitive. In addition to that, it was a fundamental point that saw this nation go into so much debt.

That is the other core component of our plan: to stop Labor's reckless spending. We saw the madness of Labor when it came to spending money, throwing \$900 in cash out to dead people, to people living abroad. We still had cheques going out to people a couple of months ago, four or five years after the GFC. So the coalition's policy is: to repay that debt; to stop the reckless spending; to axe the carbon tax, a pernicious tax which makes us less competitive; and to make sure that we abolish the mining tax, which has been exporting jobs abroad. Each of these measures will make sure that, as a nation, we stand stronger and in a more competitive position going forward.