

## Victorian Liberal Party Function Speech – 28<sup>th</sup> April 2016

Distinguished guests and friends, thank you very much for inviting me to speak with you today.

May I extend my best wishes for the launch of the Endeavour 270 Club, and for the opening of this federal campaign in Victoria as we head towards another federal election.

I have just come back from some special occasions in Australia's outback. Taking some of our wonderful young hardworking Olympians to Australia's north, giving them the opportunity to see more of the country that they are representing so well as young ambassadors and role models.

And an inspiring visit to Darwin, where with Adam Giles understanding of economics, far too rare in current Australian media and politics, is cutting government red tape, encouraging investment, and seeing the results, currently Australia's leading area for economic growth.

Regrettably it's not enough understood, but its investment and economic growth that enable jobs and enable raising living standards. It's investment and growth that will enable improvements for our defence, improvements for looking after our growing proportion of increasingly elderly population, improvements in our hospitals, and, enable with our record debt to repay its interest, which currently only occurs when we borrow even more debt! Alarming situation.

As I said to the young Olympians travelling with me, "Thank God for the next generation, as it's they who will be burdened with Australia's record debt". What a thing our government overspending, indeed I believe out of control government spending, is leaving for the next generations. What is happening to the Australia I grew up in where households certainly understood that you had to have enough coming in, pre-spending.

That is you had to create the income first, not run into debt, let alone where you had to borrow more to even repay the debts interest. Households don't operate well on such irresponsible overspending, nor do countries. What sort of people have we become where we spend too much now, knowing our debts will be passed on to the next generation.

What happened to the Australia I grew up in, where we saved even sacrificed, and wanted to leave things better for the next generations? Should we really even need to remind about the Greece government overspending example, where people were thrown out of work, with riots in the streets, or even the less severe UK Government overspending. Example, where that government overspending meant the UK was forced to cut defence and its defence staff significantly, throw nurses, police and teachers out of work. And yes, public outrage in the streets.

Why can't Australia learn from others mistakes? And as I'll discuss too, learn from better examples of governments?

Now more than ever business, community leaders and concerned responsible Australians from all walks of life, must take every opportunity to speak out about what our current overspending will lead to, and encourage the better examples of more responsible government, truly dedicated to their people's best interests, enabling jobs, and raising living standards.

One such leader Prime Minister Modi, visited Melbourne after the G20, and I had the immense privilege of listening to his speeches both here and elsewhere, and meeting him firstly in Australia, and then several times overseas. Australia should be learning from this truly very dedicated to his people, wise leader.

He is dedicated to lifting hundreds of millions of people in his country out of the misery of poverty, poverty where food is inadequate, where millions of people are without electricity, without the ability to be helped for dental or hospital needs, without support for the elderly. Let's try to imagine what living like that means.

Prime Minister Modi's deep and sincere conviction to help his people out of poverty and raise his people's living standards, should never be queried - he works and tries very hard to do this. This takes not only genuine dedication, but guts.

And what is this leader doing, cutting government tape. Now in most countries this is not easy, but can you imagine how much harder this is in India after decades of socialism, big government, plus more red tape from then USSR influence?

We must all have heard something of the stifling red tape and bureaucracy in India, which has made new infrastructure and new mines just too difficult. Yet this leader, with absolute conviction, is taking on the entrenched bureaucracy, and after one year in office, has achieved cutting so much Indian red tape that he achieved doubling India's economic growth, with consequent rise in living standards.

And India currently has the highest economic growth in the world. India's Prime Minister keeps on his successful path, helping his people out of poverty and towards better lives, setting deadlines for repealing more federal government red tape, despite considerable opposition. Not only from the entrenched many generation bureaucracy, but also from the media.

In the next few months our nation faces another federal election, we are faced with an ever growing record government debt, increased competition for international markets, with the real difficulty of Australia's very high costs, a significant downturn in the mining and resources sector and hence many related industries, declining exploration and declining investment, a very costly bureaucratic burden imposed on business by governments, both state and federal, with their approvals, permits, licences and regulatory compliance.

We need to get this far better understood, and support those in government who recognise what should be obvious, that we must act urgently to reduce government burdens. We must act urgently to ensure that impediments are removed to make Australia more attractive to helpful investment. My two books have advocated special economic zones, with less government tape and burdens, special economic zones that have been tried successfully in many parts of the world, but sadly not in high cost debt ridden Australia.

Let me give you an example of a country that took on such low government tape and low government burden policies successfully. This was a country with its people largely at the time, near or below poverty levels, no money to throw around in government kitty, a country without its own water resources, so had to import its water; a country without mineral resources, so also had to import; a country without adequate land, so chose to build land.

Wow, in comparison, how fortunate is Australia! This country, after only a few decades in my lifetime, now has the fourth highest standard of living in the world, billions of dollars in kitty, low crime, low taxation, great infrastructure, hotels, restaurants, shops and tourism. Yes, I'm talking about our neighbour Singapore in Lee Kuan Yew's time.

Even closer to home, remember Sir Joh Bjelke-Petersen, Queensland's responsible and longest serving premier? When he left office, he left money in the kitty, how often do you hear a government state or federal does that. And he was the first state leader in Australia to drop death taxes. What happened, people with money from Victoria and New South Wales moved north, taking

investment monies with them, and causing massive investment and new infrastructure in south east Queensland.

And, Adam Giles, cutting red tape at territory level to encourage investment and jobs.

Congratulations Adam, for turning the territory into the fastest growing economy in Australia. Not an easy task, when our overseas neighbours can't understand why Australia keeps making the same mistakes. And hence not making our country as welcoming to investment as it should be.

I can remember reading an ad in a Singapore newspaper, which I wish I'd kept, where the government of Singapore was asking for the public to let it know of any Singapore government red tape that was hampering business or investment.

The problems in Australia should be easy to recognise, responsible people certainly are talking about them, but unfortunately too rarely in public, or if in public, too rarely is this covered in media.

A recent example was after I gave a speech at an investment forum in Darwin, it mentioned I talked about the great potential of the territory, but largely didn't refer to my call for reducing potential stifling government tape and government burdens.

Too rarely does the tabloid media even refer to our record government debt, let alone call for responsible measures to deal with this, even though we are now in the alarming situation I've referred to, but its seriousness occasions a repeat, so irresponsible. We're now having to borrow more money to pay the interest on this record government debt.

But if bureaucracy burdened India, and tiny Singapore have been able to take successful paths, achieving for their people tremendous living standard improvements, and in Singapore's case, despite its tiny population, and low taxes, billions in kitty too, why on earth with more responsible government, can't Australia, with all its abundant natural resources?

Like many of you I'm sure, I recently attended an ANZAC day dawn service, where I was moved not just by the speech of the brigadier general, but also by the pictures of the faces of men who we've lost, who made such sacrifice for our country, leaving their wives, and children and families behind.

Such incredible character in each of their faces, such incredible duty to our country. Since my youngest years I have had the privilege of meeting our SASR officers and troops, all such fine men. After seeing the many faces of the honour roll, the faces of those who have paid the ultimate sacrifice, I couldn't help but thinking if we are still the nation that they envisaged, loved and died for. We, as Australians, have a duty to not only honour their sacrifice but ensure they did not die in vain.

Or, have we become a nation too selfish, too unwilling to work and instead wanting our lives supported by government, do we now have too many who are suffering from the entitlement disease, even when these burdens are not sustainable as our country is in record government debt. Is this now the country such fine lives were sacrificed for?

Those who we are electing to hold office must keep this sense of strong duty, this ability to sacrifice, in mind when making decisions to steer our nation and enable its continued defence and prosperity. We need government leaders who understand that Australia was built on hard work and sacrifice, not on a sense of entitlement, not on government reliance, a culture that can endure adversity and change.

We need more understanding of real economics, leaders who genuinely want to do better for our country and its people, and Australians willing to help, support and stand up for such good leaders.

Thank you to each of you at this gathering for your efforts in trying to help in this critical way, and again may I extend my very best wishes for the success of Endeavour 270.

I would like to leave you with a song from a very good friend of mine, Jim Viets.

Thank you.