

Follow Trump's lead: Rinehart

SARAH-JANE TASKER

Mining and agricultural magnate Gina Rinehart has argued the Turnbull government seems out of touch with the industries fuelling Australia's economy, adding that it should follow the lead of Donald Trump to boost growth.

Mrs Rinehart said that Australia, as an export-orientated nation with a relatively small population, depended on its ability to export competitively and sell its goods overseas to maintain prosperity and living standards.

She said that fundamental to international competitiveness were low government regulation burdens, taxation and other government expenses.

"We need to get governments to understand this and act, just as (US) President Trump and (Indian) Prime Minister (Mahendra) Modi do, two of the world's leading economies and democracies" Mrs Rinehart said in a speech last night at the National Agriculture and Related Industries Day gala dinner in Canberra.

She told the audience about a trip to Washington last year, during which she met senior members of Mr Trump's campaign team,

adding that the President won the election because he and his team listened to the people of America.

"Their countrymen told them they wanted firstly less government tape, secondly less taxation, and for the US to grow and provide more sustainable jobs," Mrs Rinehart said.

"This is the same message I am suggesting to you tonight, but regarding our country.

"Trump's work in cutting government tape and company tax is making it better to do business in America, stimulating investment and creating thousands of jobs. I was there when (Visy Industries executive chairman) Anthony Pratt announced in New York that he'd invest \$US10 billion in the US over several years and the President of the US stood and applauded him.

"If only we were hearing similarly from our governments around Australia."

Mrs Rinehart said that despite the fact many members of government did not have a business background, governments had to understand that the country could not tax its way to prosperity.

She also said the government

needed to be more financially responsible. "The government needs to spend less; instead of being induced to spend more, by self-interest groups who often don't want to contribute themselves economically," she said.

Mrs Rinehart said there seemed to be a loss of the basic understanding that there needed to be a good environment for investment and for enabling export industries to be cost competitive internationally.

"Instead, we take the path of too many expensive government burdens, and changing policies that are negative to industry and create uncertainties," she said.

Mrs Rinehart gave special mention to Barnaby Joyce in her speech, thanking him for taking a break from his campaign to attend the event.

She said he was a "great voice" for Australian agriculture.



Rinehart