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I wish tonight to raise the serious issue of the economic irresponsibility displayed by the federal Liberal opposition. As of yesterday the Liberal Party has recommitted to conducting a \$20 billion raid on the surplus over the next four years, projected in the forward estimates. In light of uncertain global economic financial markets, responsible economic management is in need now more than ever. In May the Rudd Labor government delivered an economically responsible budget that invested in the future and provided a buffer during global financial uncertainty; however, the federal Liberal opposition is determined to vandalise this budget surplus by blocking our key budget measures in the Senate.

Instead of supporting the Rudd Labor government's measures to build a strong budget surplus designed to put downward pressure on interest rates, the new Leader of the Liberal Party recommitted yesterday in his 20-minute press conference to blocking the Rudd government's key budget measures. This economic vandalism includes blocking the tax on Porsches and Ferraris, blocking the tax on alcopops and blocking the tax on big oil. As a result, the Leader of the Opposition committed to blowing a \$6 billion hole in the national surplus. However, the economic irresponsibility of the Leader of the Opposition did not end there. He then recommitted to additional spending, totalling \$13.9 billion, although at the same time he did not identify any budget savings to offset this spending—therefore conducting a total \$20 billion raid on the surplus in 20 minutes. Mr Speaker, imagine the economic damage that could have been done if the Leader of the Opposition's acceptance speech had gone on for any longer.

The opposition's raid on the surplus not only jeopardises the buffer that the government has built to protect Australia from global economic turmoil but also puts into jeopardy our plans for future investment. This is of great concern to many people in my electorate of Kingston who eagerly anticipate the investment that the Building Australia Fund will provide for infrastructure. Investment in infrastructure in the outer metropolitan southern area of Adelaide is in desperate need. The most eagerly awaited infrastructure by many of my constituents is the rollout of the national fibre-optic broadband network. Productivity growth of local business in the southern suburbs is being constrained because businesses are not able to access fast broadband.

Furthermore, many of my constituents have welcomed the Rudd Labor government's commitment to invest funds to tackle urban congestion in major

cities. The expanding suburbs in my electorate are particularly interested in the Rudd government's plans to reduce urban congestion and have welcomed the \$4 million urban congestion study which will investigate the complex engineering issues involved in extending the Noarlunga rail line across the Onkaparinga River. These are concrete examples of key infrastructure projects that are sorely needed in my local area. However, the obstructive antics of the Liberal Party in raiding the budget surplus could put in jeopardy the progressing of these and many other key infrastructure investments around Australia.

In addition, the Liberal Party's raid on the surplus threatens the two other investment funds that have been set up for the future. The health and hospital investment fund provides money for investment in health infrastructure, including the refurbishment of hospitals, medical technology and equipment, and medical research facilities. Two hospitals that service my electorate of Kingston that could benefit significantly from this fund are the Flinders Medical Centre and the Noarlunga Hospital. In addition, the Rudd government's Education Investment Fund has been established to finance capital investment in higher education and vocational training, and could include investment in the Noarlunga and O'Halloran Hill TAFE campuses and the Flinders University of Australia. However, these investments in hospitals, education facilities and infrastructure can be made only if money is available to invest in the future. If the Liberal opposition were listening to the Australian community they would know that the public is concerned about the unstable global economic circumstances and wants the parliament to act responsibly when it comes to putting downward pressure on interest rates and inflation. The Rudd government is committed to the long-term national interests of this country and the long-term economic policy settings that we need to secure them. It is a pity that the Liberal opposition is not.