

Ten Good Reasons to Keep our Public Assets

1. If the State Government does sell our public assets, lucrative future revenues will be lost.
2. The Queensland state budget on the government's own current projections will return to surplus in 2014 without selling our public assets.
3. Australia is leading the world in recovering from the effects of the Global Financial Crisis.
4. The Government's asset sell-off plan is a crude wish-list based on an even cruder estimate of investment costs.
5. The Government is avoiding the hard work of ranking competing demands for investment and exploring how they might be funded.
6. It makes no sense to sell off profitable businesses to fund other projects such as schools, hospitals and roads.
7. Funding for further development of our railways, ports, motorways and forests should be regarded as an investment in our future, not as a "cost".
8. Listed company boards have to rank competing investment proposals. That's also a basic responsibility of government. It's called "financial management".
9. Our political leaders need to be talking about the positives of public ownership of assets rather than trying to get out of the business of providing vital infrastructure services like railways and ports.
10. In their promises before last federal election, John Howard and Peter Costello gave away the equivalent of selling the Commonwealth Bank, the Commonwealth Serum Laboratories (CSL) and Telstra. In 2007, the last failed election budget of the Howard government involved spending and tax breaks of about \$684 billion – effectively giving away the equivalent of the proceeds.

