



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



HOUSE OF REPRESENTATIVES
MATTERS OF PUBLIC IMPORTANCE

Infrastructure

SPEECH

Wednesday, 11 December 2013

BY AUTHORITY OF THE HOUSE OF REPRESENTATIVES

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Date Wednesday, 11 December
2013
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Questioner
Speaker Taylor, Angus, MP

Source House
Proof No
Responder
Question No.

Mr TAYLOR (Hume) (17:02): It is great privilege to speak here for the first time on an MPI. It is a particular privilege that this MPI is infrastructure, which I spoke about at length in my maiden speech yesterday. At this time in our history, infrastructure is absolutely critical and there are two reasons why we need high-quality infrastructure and high volumes of infrastructure.

Firstly, we are facing a dramatic slowdown in mining investment in this country. We have frugal consumers and we have a high dollar. Without infrastructure investment, we will not see the sort of growth and economic prosperity that we need in the coming years. The second reason has been alluded to by some of the other speakers, which is that we face a productivity crisis. Productivity has slowed dramatically in recent years. A terrific report by an old employer of mine, McKinsey, showed recently that capital productivity is at the heart of the problem. We are not spending big enough on infrastructure and capital. As a result of that, we are seeing a slowdown in growth and prosperity in this country. Nowhere is that more important than in regional Australia.

Those of us who come from regional electorates know that connectivity is king, and good connectivity comes from good communications infrastructure and good transport infrastructure. In my electorate of Hume we have seen a complete failure of investment in those things in recent years. The NBN failure is well known. It has been talked about at length in this House in recent weeks. We have also seen transport infrastructure investment failure. The Melbourne to Sydney road, which is the Hume Highway, is now basically a conveyor belt in the evenings. We see the B-doubles going from Melbourne to Sydney and back because the rail has failed. For many years, since about 2007 in fact, we have seen the Labor government fail to invest in rail infrastructure on that corridor. We as a government have said we want to address that. We want to address that with the Melbourne-Brisbane rail link and with further infrastructure investment and rail investment on the coastal corridor. That will take trucks off the road, it will support a better drive, a safer drive and mean fewer trucks on the Hume Highway.

We know that good infrastructure investment needs to be depoliticised, and we know it also needs to focus

on costs and benefits. That is something that the Labor government failed to do. We saw it with the NBN. There was no cost-benefit analysis and we saw extreme politicisation of investment in infrastructure. We heard earlier that only 14 per cent of the stimulus expenditure was actually spent on productive infrastructure. We saw that, of the \$80 billion of stimulus expenditure, none of it went to Infrastructure Australia for approval. We need transparency, we need rigor and we need independence. That is what the legislation that is in front of the House is all about and it is what we have failed to see from the previous Labor government.