



Speech by

Dr DAVID WATSON

MEMBER FOR MOGGILL

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ROMA STREET REDEVELOPMENT

Dr WATSON (Moggill—LP) (Leader of the Liberal Party) (10.01 a.m.): The much publicised collapse of the APEC Technomart III earlier this month on the Gold Coast underscores the dangers of relying on unsubstantiated Government assurances when taxpayers' money is at stake. That is why I called on the Premier last week to release the memorandum of understanding between the Government and the Washington-based Smithsonian Institution planned for the redevelopment of the Roma Street site. Whilst I acknowledge that the MOU is the first step towards the establishment of a multimillion-dollar reef and rainforest education centre, which the Premier had described as an "icon attraction" of the Roma Street redevelopment, we want to see the detail.

Technomart sounded great, too. But the whole show folded in two days and lost at least \$2m in public and private money. The cost of establishing and operating a world-class research and public education facility is astronomical. One would assume that an attraction such as the Smithsonian Institution would need hundreds of thousands of paying visitors just to break even, and that is going to be a very big ask for an attraction of this kind. I am still to be convinced that interstate and international visitors will want to look at virtual or artificial reefs and rainforests in Brisbane when they can see the real thing further up the coast.

The Premier has already committed \$250,000 to examine the possibility of collaborative research arrangements with the prestigious US institution. However, he has failed to indicate the total cost of this high-tech, interactive education centre. I would envisage that this centre could well cost tens of millions of dollars. Trying to pick winners is a risky business at the best of times, and the Technomart fiasco did nothing to inspire confidence in this Government's judgment.

The Premier has already acknowledged that the MOU is no big deal, so he should have no problem in releasing it for public scrutiny. The people of Queensland are entitled to know who is bearing the risk, who is picking up the bill and who is pocketing the proceeds. They are entitled to know the extent of their exposure under this MOU.
