



Speech by

Hon. Margaret Keech

MEMBER FOR ALBERT

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MINISTERIAL STATEMENT

Marketplace Performance

Hon. M.M. KEECH (Albert—ALP) (Minister for Tourism, Fair Trading and Wine Industry Development) (10.26 a.m.): The Beattie government is creating a Smart State dynamic marketplace that works for both businesses and consumers and benefits all Queenslanders. It is important that we have a marketplace which delivers fair outcomes for all. To achieve that the Office of Fair Trading will continue to implement its consumer protection strategies and further establish its reputation as a valued regulator.

One of the key functions is to build greater understanding in government, business and community of the importance of a fair marketplace to consumer and business confidence. The role of Fair Trading in the marketplace extends far beyond that of consumer protection alone. At the end of the day, consumer confidence is vital to business success and economic performance. Queensland will continue to set the agenda on fair trading issues. As chairperson of the Ministerial Council on Consumer Affairs I am keen to work with the federal government and state and territory colleagues on a range of issues of national significance.

Issues such as product safety, unfair contract terms and the need for regulation of property investment seminar spruikers and finance brokers do not stop at state borders. What is an issue in Queensland is also an issue around the rest of Australia. Therefore, it does not do businesses or consumers any favours having different regulations for each state and territory. The cost, the uncertainty and the complexity of it all needs to be addressed.

There is a real need for a cooperative approach. All of us, from the federal government down, must work collaboratively to benefit consumers and businesses. We have to strike that happy medium of regulation, education and delivering an outcome that is in everyone's best interests. Sometimes the Office of Fair Trading may be criticised by businesses for over-regulation, sometimes by consumers for being too soft. It is a very fine balancing act.

Businesspeople despise traders whose bad behaviour tarnishes their hard-won reputations. Consumers certainly have a right to expect ethical conduct from traders and to be treated fairly in the marketplace. What everyone in business has to remember is that consumer confidence means more business and that means more jobs for Queenslanders.

Consumers have every right to have confidence in traders in the marketplace. That is what the Office of Fair Trading is trying to achieve with education of consumers and traders. The very best way to get the best results is to establish a partnership with those with whom you work. Traders, consumers and government share many common objectives. The only way we can improve marketplace performance and create a fairer marketplace is if we all work together to achieve those ends.