



Speech By
Hon. Tim Nicholls

MEMBER FOR CLAYFIELD

Record of Proceedings, 14 October 2014

MOTION

Newman LNP Government, Economic Performance



Hon. TJ NICHOLLS (Clayfield—LNP) (Treasurer and Minister for Trade) (5.44 pm): I move—

That all words after 'House' be deleted and the following words inserted—

- notes that the LNP government's four-pillar economic strategy is driving growth with Queensland forecast to once again become the fastest growing Australian state in 2015-16;
- notes that since the election of the LNP government more than 61,000 jobs have been created in Queensland; and
- notes that only the LNP has a strong plan to deliver a brighter future for Queensland by paying down Labor's \$80 billion worth of debt, investing \$8.6 billion in new job-creating infrastructure and providing \$3.4 billion to drive downward pressure on the cost of living.

Clearly there is some necessity to go back and have a look at the history of those opposite when they were in government. We have to go back and reflect on the past because those opposite have a tendency to rewrite the past. I heard the member for South Brisbane strenuously trying to defend her mentor, her predecessor, her friend, the former member for South Brisbane, the now head of an organisation in New South Wales; trying to defend the indefensible, one of the most expensive failures in public policy—and there were many under the former government. Let us not forget the \$1.2 billion on the Health payroll system; let us not forget the \$9 billion that was spent on a water grid that does not get turned on; let us not forget about a fake Tahitian prince who walked out the door with \$16 million; let us not forget about dams being built without pipes; pipes without dams; and trains without seats. There were many public policy failings of those opposite in their inglorious period in government. Let us not forget the 10 years of deficits that they left Queensland and accumulating \$27 billion worth of debt over that time. When it comes to fiscal ineptitude, those opposite were the world champions par excellence. I think, in fact, with the G20 coming here we should put them up as examples of how not to run an economy. This is the opportunity to demonstrate exactly how not to run state finances.

Opposition members interjected.

Madam SPEAKER: Order, members!

Mr NICHOLLS: This is like listening to the squawking of parrots: no original thought; all they can do is keep repeating the same thing that has been drummed into them by the comrades at Trades Hall. All it is is the same old parrot speaking away there, repeating the mantra that they were told by their mates in the ETU and the union movement who control what they do.

Opposition members interjected.

Madam SPEAKER: Pause the clock. Order, members. There are too many interjections. I give the Treasurer the call.

Mr NICHOLLS: He is like a Norwegian Blue: he keeps falling off the perch all the time. What did we inherit from those opposite in the last term of the previous Labor government? Economic growth averaging at 2.2 per cent. What did we deliver in the first full year of this government? Economic growth at 3.6 per cent. We are forecast to have economic growth at three per cent, equal highest in the nation, followed by six per cent, the highest in the nation. Economic growth under the LNP government for the four years to 2016-17 is expected to average four per cent—almost double that of the Labor government in its last term.

However, we have been hard on the last government. Perhaps we should not be too hard on it in terms of what we are looking at today and comparing it with those opposite, because at least the last government had some sort of plan. It was not a very good plan and it did not work very well, but at least it had something. Its plan increased average annual expenditure by almost nine per cent a year over the decade. It had a plan to lock in debt of \$85 billion with no return to surplus in sight. It had a plan to say one thing before an election and then do another thing after an election. As bad as it was, its plan was a plan. What do we have from those opposite after 2½ years? It is the most well-resourced and laziest opposition in the country and we are still waiting for the semblance of a plan other than their secret plan, which the shadow Treasurer let slip out of the bag on ABC when he said that he plans to look at the revenue side. When they talk revenue, they mean more taxes. This government will continue to deliver. It has delivered. We have a plan to grow, a plan to pay down debt and a plan to provide cost-of-living relief for Queenslanders.

(Time expired)