




Speech By
John-Paul Langbroek
MEMBER FOR SURFERS PARADISE

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PRIVATE MEMBER'S STATEMENT

Queensland Economy

 **Mr LANGBROEK** (Surfers Paradise—LNP) (Deputy Leader of the Opposition) (10.44 am): This government was elected with no plan and it is clear that Queensland's business community has no confidence in this government. Instead of a focus on job creation and boosting economic growth, the government is focused on its internal machinations and clinging to power. This morning—just half an hour ago—the Treasurer told this place about increased building approvals. This strong momentum started under the LNP and Queenslanders are worried that Labor will stall it. The last Labor government increased property taxes.

I also note that, in his statement, the Treasurer ignored the Chamber of Commerce and Industry Queensland report and the Property Council and NAB business confidence reports. So let us have a look at the CCIQ Pulse survey, which was released last week. It shows that confidence in the Queensland economy has dropped to its lowest level since the global financial crisis. General business conditions have slipped to their lowest level in a decade. Since the election of this government the outlook for every single region in Queensland has gone backwards and that is directly attributable to its actions since coming to office. According to the CCIQ, the machinations of government processes are undermining business confidence for planning, investment and employment.

The Premier's response to the CCIQ survey was startling. 'That's not what businesses are telling me,' the Premier declared. 'We've been in office only three months.' It is interesting to note that, according to their diaries, in those three months the Premier, the Deputy Premier and the Treasurer have had 23 meetings with unions versus eight meetings with ASX listed companies. The survey is quite clear about what is causing the drop in confidence. Businesses point to the Queensland government's change of policy direction and hesitation in approving major infrastructure projects as a cause for concern.

Of course, following the release of this report the Treasurer was also out there arguing that businesses have it wrong. The Treasurer was forced to get out on the front foot about the projects that Labor was delivering—and this morning the Deputy Premier was out there talking about them as well—in a press release titled 'Labor focused on growth and job creation'. But not one of those projects that the Treasurer mentioned in that press release had even been initiated by this government and nor did that release mention the infrastructure projects that Labor had stalled or put a complete stop to since its election. Just last week the new government put a stop to \$8 billion worth of investment and thousands of jobs.

The Property Council of Australia's June quarter survey showed a huge downward shift in sentiment since the new government's election. We went from having the strongest government performance index under the LNP in the last quarter to having the second weakest of all jurisdictions

this quarter. The latest NAB business confidence quarterly survey also shows that, in the last quarter, business conditions and confidence both fell.

Quite clearly, this lack of confidence is being caused by an inexperienced Labor government. The Premier and Treasurer may be pleading for more time, but it is clear that the business community wants to see them take action and outline a plan now. Just meeting with them is not enough. The state's unemployment rate is now the equal highest in the country. We need more than the wait-and-see approach that we are getting from an inexperienced government.