




Speech By
Tim Mander

MEMBER FOR EVERTON

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MATTER OF PUBLIC INTEREST

Palaszczuk Labor Government, Economic Management

 **Mr MANDER** (Everton—LNP) (Deputy Leader of the Opposition) (2.15 pm): The financial update provided by the Treasurer yesterday was an insult to the record 234,000 Queenslanders who are out of work. Labor had no economic plan before coronavirus and still has no economic plan now. Instead of a 1,000-page budget, yesterday the Treasurer delivered a 41-page glossy brochure. The *Australian Financial Review* scathingly wrote that this was an anchor on the economy and a nightmare for business. Queensland Economy Watch labelled it as a 'woefully inadequate' Queensland budget update. The *Courier-Mail* rightly slammed Labor, stating that the Palaszczuk Labor government was hiding the state of the economy until the October election.

Yesterday the Palaszczuk Labor government delivered the worst set of financial statements in Queensland's history—a record \$18 billion debt blowout, a record \$5.9 billion operating deficit last financial year, an even larger record-breaking \$8.1 billion operating deficit in this financial year and a record \$102 billion state debt. This Treasurer has the gall to stand in front of Queenslanders and say it is not the highest debt in the nation. Before coronavirus, the Palaszczuk Labor government had already racked up the worst state debt in the nation, and Queensland's record \$102 billion debt continues to be that highest state debt in Australia. Those opposite cannot use coronavirus as an excuse because 93 per cent of that debt was already racked up before coronavirus struck.

On top of having the worst unemployment rate in the nation currently, with a record 234,000 unemployed Queenslanders, Labor's own forecast, even with \$18 billion of new debt, is projecting 72,000 more Queenslanders to lose their jobs by the end of the financial year. The financial statement provided by the Treasurer yesterday was not just a continuation of Labor's business-as-usual approach that had given Queenslanders the highest unemployment, the most bankruptcies and the lowest business confidence prior to coronavirus; it was a ham-fisted attempt to deceive Queenslanders ahead of the state election.

Mr DICK: Mr Deputy Speaker, I rise to a point of order. I take personal offence at the suggestion that I was deceiving anyone and I ask the honourable member to withdraw.

Mr DEPUTY SPEAKER (Mr Kelly): The member has taken personal offence. I ask you to withdraw.

Mr MANDER: I withdraw. Treasurer Cameron 'Glass Jaw' Dick—have you ever met anybody—

Mr DICK: Mr Deputy Speaker, I rise to a point of order. The honourable member knows the standing orders of the parliament. He is out of order and I ask him to withdraw.

Mr DEPUTY SPEAKER: That language was unparliamentary and I ask you to withdraw.

Mr MANDER: I withdraw. Instead of an infrastructure funding guarantee, Labor cut infrastructure spending by \$1.3 billion last year. Labor failed to rule out new taxes, failed to create new jobs and failed to outline an economic plan. Labor broke every single one of their fiscal principles—whether it was debt,

operating surpluses, the capital program or public servant growth. Labor's failure to produce a full budget before the election shows that they do not have an economic plan and that they are hiding from scrutiny.

Incredibly, an extra \$4 billion in borrowings, which were not included in yesterday's financial statements—to fund the Labor government's slush fund on the Queensland taxpayer credit card—were announced yesterday. The Treasurer outlined that part of the \$4 billion election slush fund will be used to invest in Queensland businesses, giving the example of buying back the Dalrymple Bay Coal Terminal. This is a coal terminal which was sold by the Beattie Labor government for a reported \$630 million in 2001 and is now reported to be valued at \$2 billion plus. Only a Labor government would be willing to buy something that they previously sold for four times the price.

This reckless fiscal management of taxpayer money is a continuation of Labor's decision to spend \$200 million to buy a shareholding in Virgin Australia, which has not ruled out sacking thousands of Queensland workers. Our economy is hurting like never before, but Labor has no plan to drag Queensland out of recession. Only the LNP has a plan to stimulate the economy, create a decade of secure jobs and drag Queensland out of this recession. Our plan for a stronger economy and secure jobs is based on four foundations: investing for growth; unleashing Queensland industry; supercharging the regions; and securing our children's future. The LNP is the only party that has a plan to create a stronger economy and more secure jobs. This election will be on the economy and which side of parliament the public has confidence in dragging us out of debt and recession.

(Time expired)