



Speech By  
**Amy MacMahon**


**MEMBER FOR SOUTH BRISBANE**

---

Record of Proceedings, 23 May 2023

## **MATTERS OF PUBLIC INTEREST**

### **Olympic and Paralympic Games, Value**

 **Dr MacMAHON** (South Brisbane—Grn) (2.38 pm): This morning I joined the crossbench in signing a joint statement on the Olympic Games that calls for a hard cap on the Olympics budget, an equivalent investment in the regions, a comprehensive plan to deal with the impacts on housing and to scrap the \$2.7 billion Gabba rebuild. I table that statement.

*Tabled paper:* Document, dated 23 May 2023, titled 'Crossbench Statement on Olympics Funding, 23 May 2023' [680](#).

It is no secret that there are a wide variety of views on the crossbench and I would say that on the vast majority of issues we do not agree. However, what we are all hearing from our constituents is that in the middle of a housing crisis, in the middle of a health and hospital crisis and in the middle of a cost-of-living crisis we should be focusing first and foremost on improving the lives of everyday people and not padding the pockets of the out-of-touch elites on the International Olympic Committee or property developers who are cashing in on our neighbourhoods and the already wealthy.

When we criticise the Olympic Games we are told by the government that we are whingeing. The Premier has said that there is no gold medal for booing, that we should be happy and grateful that we have committed to these games, and that we should be grateful for the claimed economic growth, tourism and civic pride. However, let us look at the evidence from other host cities. This evidence was conveniently left out of the KPMG economic, social and environmental analysis.

Since 1960, every Olympic Games has run over budget—every games without exception. The budget for the Brisbane games has already ballooned by about \$2 billion. On top of budget blowouts, the majority of Olympic Games are money-losing events—not a generator of economic activity but a money-losing event. They are a sinkhole of public funds. Researchers from the University of Lausanne found that, for megaevents like the Olympics and the World Cup, in most cases costs exceed revenues and have a negative financial value. Those who do make money from the Olympics are the already wealthy, property developers who are cashing in, the media with lucrative advertising deals and the elites on the International Olympic Committee. Most everyday people will not be able to afford to buy tickets to major events. John Coates, who is on the Australian Olympic Committee and the International Olympic Committee, conceded that the cost of tickets will be prohibitively expensive for most Queenslanders.

The promised tourism benefits are not backed up by evidence. These megaevents suffer from something called the 'substitution effect'. People leave town. People who otherwise would have visited stay away because they do not want to be a part of the crowds and increasing pricing. Olympic tourists come in and simply replace them. There is net to zero improvement in terms of tourism. The Olympic tourists tend to visit only Olympic venues within the Olympic precinct and do not go to other areas. In London, major attractions saw a drop in visitor numbers during the Olympic Games. One estimate from the Gold Coast Commonwealth Games, held just a few years ago, showed that on the Gold Coast resident and visitor spending was down by five per cent.

The impact on housing from the Olympic Games is dire. Over the past three decades, about two million people have been displaced by the Olympic Games. In Sydney, people in boarding houses were displaced, house prices went up and in the Olympic corridor rents went up far beyond inflation. London experienced rent increases, price gouging and increased housing costs. Long-term housing shifted to short-term accommodation. Olympic villages tend to be privatised and offer no benefit in terms of public or affordable housing.

In my community, we are being threatened with the closure of an active state primary school and the loss of a major park and family homes for the eye-watering cost of \$2.7 billion. To put that into context, \$2.7 billion could build 6,000 public homes, open up 180 maternity units, build 80 schools and fund free public transport in the state for seven years. The Premier said there is no gold medal for booing, but I say to the Premier that Queenslanders are looking at this event and asking, 'What is the government thinking?'

I ask the Premier: how do I explain spending \$2.7 billion on a single stadium to the 18-year-old who is living in a tent in Musgrave Park; to the parents who call us for help to cover basic school costs for their kids; to the pensioners who are lining up for free food boxes in West End every week; to the families on the brink of housing stress if interest rates go up again; to the nurses I met a few weeks ago who are run off their feet in an understaffed emergency department; or to the families who are facing the closure of a local school? How do I look at those people and justify what the government has signed us up to? There might not be a gold medal for booing, but there sure as hell is not a gold medal for throwing Queenslanders under the bus.