



The Maritime Union of Australia

Southern Queensland Branch

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NEWS RELEASE

MUA OPPOSES SALE OF PUBLIC ASSETS

Southern Qld Branch of the MUA joins with the RTBU and along with other affected Unions and the QCU Executive to totally oppose the sale of assets including Rail, Ports, Motorways, Forestry. There are many reasons why these assets should not be sold, but few if any reasons why they should be.

Australia's major ports such as Brisbane must remain in public ownership if there is to be improved national coordination of these key infrastructure assets as recently called for by the Prime Minister.

State Governments should not be permitted to sell off strategically important assets to solve a short term budgetary position.

Just as Australia is embarking on the most dramatic infrastructure reinvestment in the Nation's history, privatisation of ports infrastructure will create a barrier to Government's ability to direct that national infrastructure spending in the most efficient way and, to ensure our key ports form part of a national transport plan that will meet the challenge of a tripling in trade over the next 40 years to 2050.

This desperate action of the Qld Government should be opposed by all Queenslanders as this is their port and is the lifeblood of the Queensland economy.

Privatisation will inevitably lead to poorer planning, higher costs, reduced investment and an erosion of labour standards for workers who are employed at the port precinct.

The Union's experience globally is that everywhere ports are privatised, efficiency and productivity declines, port investment declines and labour standards are eroded to support the profit required by private operators.

Blue chip assets such as the Port of Brisbane are healthy revenue producers for the State Government and therefore the people of Queensland. Port of Brisbane is one of the few major ports that is not land locked and has been in expansionary mode for a long period of time with the introduction of a new third operator coming on line in the next few years as reclamation and construction work is completed.

The Premier announced through a press release on 22/7/09 that the Government would appoint a consortium of the calibre of Rothschild, Merrill Lynch, and Royal Bank of Scotland to evaluate the process of sale at an estimated fee of \$200 million. Now those names should sound familiar and they do for no other reason than they were a sample of the institutions bailed out by Governments (taxpayers money) in the UK and USA during the Global Financial Crisis; a crisis that was caused by greed, lack of accountability, lack of regulation and little if any, internal systems of governance.

So it stands, that we have proven failed International institutions advising the State Government on flawed decisions and guess what, we the tax payers get to pay the \$200million bill.

Many of the basic questions remain unanswered regarding JOBS, SERVICES and COSTS. But there are also ongoing questions that go to the heart of the issue including the speed with which the announcement to sell was made. Prudent forward thinking regarding financial management issues would surely throw up a range of options that could be explored rather than the fire sale intended.

The MUA says no to the sale of listed public assets, particularly rail and ports and calls on the State Government to reconsider its decision in the best ongoing interests of all Queenslanders and in particular future generations of working families.
