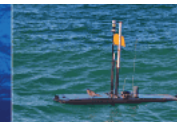




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Prime Minister Kevin Rudd has plans to boost productivity

Productivity on the agenda for both sides of politics

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By Martin Kovacs, 16 Jul 2013

Productivity has certainly been topical in Australian politics of late, with recently reinstalled Prime Minister Kevin Rudd outlining his plans to boost productivity in a speech to the National Press Club, stating Australia can rise to the challenges it is currently facing with "a clear-cut policy direction that puts productivity first, driven by a new sense of partnership between government, business and unions".

Rudd's speech followed the earlier launch of the Coalition's policy to boost productivity and reduce regulation, with federal Opposition Leader Tony Abbott stating regulatory burden has 'exploded' in Australia since Labor took office in 2007 and had been a 'lamentable failure' on the part of the current government.

As debate about productivity swirls, the Australian Petroleum Production and Exploration Association (APPEA) has in recent times been [highly critical of what it has labelled 'green tape, regulatory and fiscal uncertainty'](#) in the form of policies creating investment barriers and hindering project development.

In pursuit of increased productivity, the government has stated its agenda items include: rising energy prices, unintended rigidities in the labour market, business productivity, red tape, education, skills and training, infrastructure and small business, with the core of its new national competitiveness agenda a common agreement to lift the rate of annual productivity growth from its existing level of 1.6% to 2% or better.

"Right now, we find ourselves at a crossover point for our national economy," Rudd told the National Press Club. "A transition from an investment-intensive phase in our minerals and energy sector, which has understandably pulled resources away from other sectors of the economy, and a transition to a new phase of investment in other sectors of the economy, including the traded sector, that will now also be advantaged by a lower dollar.

"Managing this economic transition is now a core task of Australian economic policy."

Rudd stated policies must be adjusted in recognition of the end of the China resources boom and amid weakened global economic recovery in the wake of the global financial crisis.

"Because the China resources boom is coming off, Australia's core economic strategy for the future must be one which diversifies our economy by creating more jobs in manufacturing, food production, infrastructure, construction, and our many other services industries, rather than having all our eggs in just one basket—the resources and energy sector," Rudd commented, further stating Australia must embrace a national competitiveness agenda.

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"If we fail to do so, in the years ahead there is a danger that Australia will begin to price itself out of international business. The core of this new national competitiveness agenda must be a common agreement among us all that we must lift our annual productivity growth rate to 2% or better for the future."

In a doorstep interview in Melbourne, Abbott dismissed Rudd's address as 'all talk'.

"What specific change is he going to make?" Abbott commented. "Now, multi-factor productivity has actually declined by 3% since 2008. What changes is he going to make to improve the productivity of our country? What tax cut has he announced? What regulatory cut has he announced? What workplace relations change has he announced? What new changes to the government's fiscal targets has he announced?"

The Coalition's stated measures to deregulate the economy include: repealing the carbon tax; repealing the minerals resource rent tax; setting aside two parliamentary sitting days for the repeal of legislation each year; reporting to parliament annually on red and green tape reduction; establishing a one-stop-shop for environmental approvals, and; undertaking an audit of all environmental legislation and regulation at state and federal levels.

The government has stated senior ministers will continue consultations to develop a work program on the ways forward to boost productivity.



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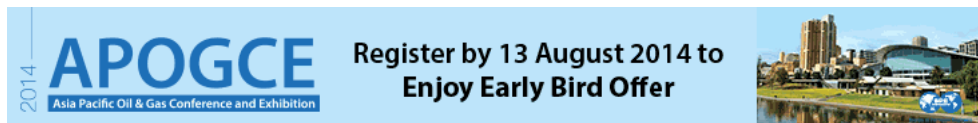


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