



THE HON DR CRAIG EMERSON MP
MINISTER FOR TRADE

Transcript
2CC with Mark Parton
27 October 2010

E&OE

Subjects: John Howard; proposed ASX merger; economic reform.

PARTON: At this time on a Wednesday morning we tend to catch up with Trade Minister, Craig Emerson. Now, we've been doing some ferreting about over night and we've been able to ascertain that Peter Gray - the gentleman that threw the shoes at John Howard on Q&A - has links to a staffer at Craig Emerson's office. And you can come clean with that this morning, Craig.

EMERSON: I'm going to deny it. I'm just going through the motions, but I'm going to deny it.

PARTON: Did you watch the show?

EMERSON: Yes, I did.

PARTON: Now, tell me honestly, when this bloke threw his Dunlop Volleys, or whatever shoes he had, at the former Prime Minister, what was your first thought?

EMERSON: I thought there was a fair bit of loop on the shoes, actually.

PARTON: It was a shocking throw, wasn't it?

EMERSON: It was a shocking throw, yes. But I do want to add that I think John Howard handled it with great cheer and dignity and I thought it was absolutely the wrong thing to do. I condemn behaviour like that.

PARTON: It's interesting for a bloke to come out like that so strongly opposing violence and to make his point with violence.

EMERSON: Yes. And apparently he applied to get his shoes back and the ABC wouldn't give them back.

PARTON: Yes, and they were the only shoes he owns.

EMERSON: Well he should have thought about that before he threw them away.

PARTON: He definitely should have. Now, one of the interesting things, and I know I don't want to spend the whole time talking about John Howard and Peter Costello, but for some reason that whole bloody leadership thing from 06-07 is back on the agenda. How's Peter Costello this morning? I thought he might have stayed out of this but he hasn't. Have you read his column in the Sydney Morning Herald?

EMERSON: I just did about five minutes ago. He's all fired up, isn't he?

PARTON: Yes, he is. And I was hoping that he'd stay out of it. But I think that his response is well thought out and I think it's justified.

EMERSON: Yeah, I think that what he was saying was that in order to get John Howard out of the Prime Minister's chair, he'd have had to have gone down to Magnet Mart at Phillip or maybe Bunnings out at Fyshwick and get a crow bar and get it through the metal detector and apply it to Mr Howard. Really, what he was saying was that John Howard wasn't going to go under any circumstances and came up with any number of excuses as to why he really wasn't going to go. So, anyway, that is history. It is interesting watching politicians squabble over the spoils and responsibilities of success and failure, but it is history and I'm not too exercised by it.

PARTON: Let's move forward then and look into the future and the Singapore exchange and the Australian Stock Exchange. Gee, there's been a lot of discussion in the last few days about it and a lot of political opposition that's been aired. Where do you sit on it?

EMERSON: I sit on the objective assessment side of the argument. That is, let the authorities that do these assessments do so dispassionately on the basis of whether or not this proposal is in the national interest. We've got politicians from various political parties pre-judging this application. I think a professional political party – that is, the Labor Party – will stand back and allow the assessment to be made without pre-judging it. We've got old Joe in there again, seeing if he might be able to sneak a few votes out of saying: 'Well, it's up to Wayne Swan to prove that it's in the national interest'. Let's have the authorities doing their work instead of Joe jumping the gun as he usually does.

PARTON: We've had the Greens leader, Senator Bob Brown come out and link this proposed merger to the execution of Van Nguyen – should that really come into it?

EMERSON: Well, again, different political parties will have different perspectives on these things, and I don't want to seem anti-democratic, because they're entitled to their own perspective. But the Labor perspective is that we should be professional about this and let the assessments be done. The criterion is whether or not this is in the national interest, and that's where we should be. And let's see if we cannot get too passionate about it one way or the other before those judgements are made.

PARTON: Australians are bullied every day by the big four banks. There's another report out today that shows the staggering amount of money that regular Australians could save by just taking their business away from one of the big four banks and taking it to one of their competitors. So, you know, we're always being hit over the head by them. Here's your mate, Joe Hockey. He's come out and suggested that maybe government pressure should be brought to bear on banks so that they don't mess around with us on interest rates and he's had shoes thrown at him from every direction. Can you understand that, as far as middle Australia is concerned, that there is great merit in what Joe Hockey has suggested?

EMERSON: Well, I understand the concerns about the behaviour of banks. But when you come to policy prescriptions, it's where you need to be professional Parto. Joe is saying: 'Oh well, we could legislate against banks'. Imagine re-regulating interest rates. That would take us back to 1983 when there was a cap on interest rates. And the people who missed out were those that couldn't get the deposit necessary in order to qualify for a loan or hadn't been banking with the particular bank for many, many years. So it meant that, essentially, middle and high income earners got loans and the poor missed out. Well, we think that the poor are important people in the Australian community and we don't want to see the re-regulation of the financial sector. That's one of the reasons why Julia Gillard has described the Coalition on economic reform as embracing the style of economic Hansonism. Look, the sentiment about the banks I understand, but Joe has gone way beyond sentiment to say we should look at re-regulating the financial sector. We think that would be very bad for Australia's future prosperity and jobs and for the poor in particular.

PARTON: Economic Hansonism, to me, seemed a little bit too far and I think that sometimes, often, Julia and yourself are just a little too adversarial sometimes. That it's all about the war, and I don't mean Afghanistan. It's all about the war between the left and the right or – as it really is at the moment – between the centre-left and the centre-right.

EMERSON: Well, it is an adversarial parliamentary democracy, that's what it's formally called.

PARTON: But she wasn't in Parliament. She was talking to a bunch of industry leaders.

EMERSON: I understand that. But out on the far-reaches of the right in the political spectrum you will find people like the Citizen's Electoral Council, Pauline Hanson, LaRouche - all of these conspiracy theorists - and Joe, who is taking the Coalition out to that far-right wing. And that's our point. The Liberal Party, for a very long period of time, has been known as a party that supports competition; that supports markets. And they are coming up with proposals, one after the other, to re-regulate the Australian economy, undoing 25 years of reform. While we're talking about John Howard, again I will pay tribute to John Howard: when he was in Opposition, when the Hawke and Keating Governments were in, John Howard essentially lent bipartisan support to the reform program. We're not seeing that from John Howard and Joe Hockey. Tony Abbott is still sooking about the formation of a Labor Government after the election; and he's pledged to do whatever he can to tear this Government down. He's going to be brutal. Fine, be brutal, but don't embrace silly, far-right wing Hansonist policies.

PARTON: Thanks for your time this morning.

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