

INQUIRY INTO GENTRADER TRANSACTIONS

Name: Mr Rowan Huxtable

Date received: 14/01/2011

SUBMISSION TO GENERAL PURPOSE STANDING COMMITTEE #1 – GENTRADER ENQUIRY.

This is a submission by Rowan Huxtable

I OPPOSE THE SALE OF PUBLICLY OWNED COAL POWER STATIONS BECAUSE WE NEED TO BUILD UP OUR NATIONAL ASSETS, NOT RUN THEM DOWN

Economists point to the example of countries like Norway, which have used wealth from their natural assets, in order to build up their national assets so that they will provide ongoing wealth for the future. This NSW government is doing exactly the opposite. This power station sale follows extensive public land sales, ag research station sales, and the attempted sale of the Snowy Mountains. We are selling the Australian Wheat Board. We are selling the ASX. These sales progressively reduce amenity to the Australian public, reduce the income stream to the Australian public from the assets, and reduce our control over our own future. It is pawn shop mentality.

Nobody has made any case to the public that a privatized operator would produce electricity “more efficiently” at lower all up cost to the public. The whole thing is being promoted is a means of getting cash. The public would provide subsidized water, coal and transport. The public would pay for the GHG emissions problem.

I know from discussion with people from many walks of life that there is strong community concern and dismay about this issue. Why is it that a country which is supposed to have one of the world’s strongest economies selling off assets in the middle of a “mining boom”?

R Huxtable