Dear ……………………

Good news that Foreign Investment rules are being looked at.  Treasurer Frydenberg remarked a few weeks ago that new rules would be in place during Covid19, meaning afterwards, we would return to the old rules.  The FIRB has approved practically all proposals and while we may be disappointed with the Board, the problem really is the terms of reference it must operate within.  On this front, revision is welcome but the rules must be tightened and last beyond Covid 19.

“We welcome foreign investment”, is a term expressed by most politicians.  However it deserves to be questioned because our own Reserve Bank has just provided some $47 billion to fund the stimulus packages.  And more is available!  Why couldn’t it replace any perceived need for foreign investment and thus ensure Australian ownership of new development and infrastructure?

Keep the good work going.

Sincerely

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