



Australian Citizens Party

Craig Isherwood, National Secretary PO Box 376, COBURG, VIC 3058 **Phone:** 1800 636 432 **Email:** info@citizensparty.org.au **Web:** citizensparty.org.au

MEDIA RELEASE

Thursday, 12 August, 2021

Tell the Senate: revive manufacturing with a national development bank

Shepparton engineer Joe Carmody is a little-known Australian hero. For decades this long-term Citizens Party member fought against the free trade pressure to outsource manufacturing to cheap-labour countries, and kept his personal protective equipment (PPE) manufacturing business alive. When the pandemic struck in early 2020, Joe was living with dementia in aged care, but the business he started and developed, now called Med-Con, was the only surgical mask manufacturer left in Australia.

The government turned to Med-Con to ramp up production, sending in ADF troops to help operate 10 extra machines around the clock to increase production from two million masks a year to 60 million. At the time the government and the anti-China politicians in Parliament were emphasising the importance of Australia developing its own manufacturing and not being dependent on Chinese supply-lines. As usual, however, that was just talk. This year, health departments have reverted back to sourcing their PPE from overseas, and Med-Con has ground to a crawl, its workforce reduced from 150 to 25, operating just two machines. Med-Con CEO Steven Csiszar told ABC on 20 July Med-Con planned to adapt by developing new products, but said they would be “treading cautiously”.

“I just don’t think there’s that resolve to stick with Australian-made”, he said. “I think there’s a lot of rhetoric about it, there’s a lot of chest-beating. But unless governments make a stand and tell their health services they have to buy from us, they’ll just search around for the cheapest product.”

Manufacturing inquiry

This week the Senate passed a motion establishing an Economics References Committee inquiry into “The Australian manufacturing industry”. The question is: will it be another talk-fest, or will it support a serious intention to revive manufacturing in Australia? The Australian people can have a say in that, [by making submissions to the inquiry](#).

The terms of reference specify the inquiry will look at:

- a. what manufacturing capacities Australia requires for economic growth, national resilience, rising living standards for all Australians and security in our region;



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b. the role that the Australian manufacturing industry has played, is playing and will play in the future;

c. the drivers of growth in manufacturing in Australia and around the world;

d. the strengths of Australia's existing manufacturing industry and opportunities for its development and expansion;

e. the sectors in which Australian manufacturers enjoy a natural advantage in energy, access to primary resources and skilled workers over international competitors, and how to capitalise on those advantages;

f. identifying new areas in which the Australian manufacturing industry can establish itself as a global leader;

g. the role that government can play in assisting our domestic manufacturing industry, with specific regard to:

i. research and development;

ii. attracting investment;

iii. supply chain support;

iv. government procurement;

v. trade policy;

vi. skills and training; and

h. the opportunity for reliable, cheap, renewable energy to keep Australia's manufactured exports competitive in a carbon-constrained global economy and the role



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that our manufacturing industry can play in delivering the reliable, cheap, renewable energy that is needed.

National development bank

As the Med-Con farce illustrates, the missing ingredient in Australian manufacturing is political will and intent. The neoliberal-brainwashed Liberal, Labor and National MPs *do not care*—they were taught to obey the “law” of comparative advantage that dictates that Australia should quarry resources, not manufacture. Nationals Senator Matt Canavan expressed this [in a bizarre 27 July appearance](#) on Steve Bannon’s online program War Room: Pandemic, in which he advocated war with China, and that Australia should develop new supply chains that cut out China, but should not manufacture for ourselves! “We’ve got the iron ore and coking coal here”, he said, *“I’d love to send it to someone else to make steel—let’s do that.”* (Emphasis added.)

For Australians who want industry and not a war of annihilation with China, the political will and intent necessary can be achieved through a national development bank—a public bank to make flexible, low-interest loans to farmers and manufacturers who have enormous productive potential, but are denied credit by the Big Four-dominated private banking system. The government’s own Joint Standing Committee on Trade and Investment Growth [recommended a national development bank earlier this year](#), but that recommendation will just sit there unless the government is forced to act on it. The new manufacturing inquiry is an excellent opportunity for Australians to flood the Senate with submissions demanding a national development bank.

One of the growing ranks of people of vision in the Parliament on this issue is Queensland LNP Senator Gerard Rennick, who is a staunch advocate of public banks, including a national infrastructure bank (a variation of a national development bank focussed on nation-building infrastructure).

In the Senate on 11 August, Senator Rennick [raised a national infrastructure bank](#) in a debate on the inland rail project:

“We have to look at an infrastructure bank”, he said. “I’m just about to run off to meet the Treasurer



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... to talk about getting an infrastructure bank going in this country, because we can match sovereign credit against sovereign wealth.

"A lot of people will tell you that you can't print money. Guess what? We're printing money now. We're printing \$5 billion a week, but we're spending it. That will cause inflation, because if you're printing and spending, you're going to increase demand. But guess what? If you print and build, you'll increase the supply of essential services. You'll provide more water. You can supply more power from power stations. You can provide better transport routes. Not only does that raise revenue for governments, which then means you've got fewer taxes going forward; it increases the supply of central services and it pushes down the cost of doing business. So it will make Australia much more competitive in trying to compete with other countries. If we want to bring back manufacturing in this country, we need to start building."

Spot on! It was the politicians who were brainwashed to destroy manufacturing; not the Australian people, who have always wanted manufacturing. So on this issue, we must lead the political leaders. The manufacturing inquiry is due to report by 24 November—make a submission straight away calling on the committee to join the growing demand for a national development bank!

[Click here to read an inspiring explanation of how a development bank can transform Australia.](#)

[Click here to watch a short explanation of a project to turn Australia's resources into Australian-made steel: BUILD THE IRON BOOMERANG!](#)

[Click here to watch a 3 June 2020 *Citizens Insight* interview with Dr Peter Brain of the National Institute of Economics and Industry Research \(NIEIR\): Where Australia went wrong—and how a national bank can turn it around.](#)

[Click here for the inquiry website and information on how to make a submission.](#)

[Click here to sign the petition:](#)

[An Australia Post 'people's bank'—a win-win solution for the nation](#) (The Citizens Party's



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legislation for a postal bank provides for excess deposits to be invested in a national development bank.)