



Social Responsibility Cuts Many Ways

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The *Australian Financial Review* is [reporting](#) that at a Greens-organised Senate hearing today into the potential closure of Australian coal-fired power stations, Energy Australia executive Mark Collette, whose company runs one of Victoria's four brown coal generators, said that the company had "a social responsibility to keep the plant running".

He also said that "Yallourn (the name of the power station) is a tricky situation. If you see the Victorian energy market as a car and Hazelwood is the spare tyre, the tyre is going. If Yallourn closes down, the car breaks down."

This refreshingly honest statement – that a company has a social responsibility to do the job it is paid by its customers to do, should be put on the desk of the chief executives of Australia's top 100 companies, too many of whom have been seduced over recent years to apologise for their business, in a futile effort to appease anti-business campaigners.

Energy Australia's inquiry submission also helpfully noted that they would need to build 2 wind



turbines a day for 30 years at a total cost of \$150 billion to meet a 100% renewables target.

Last year, *FreedomWatch* noted a [speech](#) given 46 years ago by the influential American economist Milton Friedman “The Social Responsibility of Business is to Increase Profits.” It is as relevant today, as it was then.