



Inquiry into the 'Commitment to the Senate' issued by the Business Council of Australia

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Below is an extract from the IPAs submission to the Senate Economics References Committee

This Senate Inquiry is highly questionable. It refers to an undertaking made by private companies in relation to a public policy. Decisions which companies make around remuneration, pricing, and investment are the preserve of those companies. Businesses are not communal property to be intervened with at will by government. They are privately run, owned, and managed, and should remain so. This Inquiry, by demanding that businesses appear before Senate, is an abuse of government power. Management of businesses should be directing their time on how to improve the quality of their products and services, rather answering to government. Businesses should not have to answer to politicians. They should only answer to customers, shareholders, employees and suppliers.

Indeed, the free enterprise system, which entails the free market, the rule of law, private property, and free trade, is the basis of any prosperous nation. Government oversight and intervention in the internal operations of private businesses inevitably undermines the operation of the free enterprise system, which jeopardises the ability of businesses to respond to consumer demand, grow, and provide employment and wages to millions of Australians. Every minute that



representatives of a business spend before the Senate is a minute that is not dedicated to the core functions of that business, the costs of which are felt most heavily by customers, workers, and shareholders.

Download the submission [here](#).