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ASIC PUSH FOR SURVEILLANCE POWERS GOES TOO FAR

“The Australian Securities and Investments Commission’s push to access the personal data of all Australian web users shows exactly why the government’s proposed mandatory data retention regime should not go ahead,” said Simon Breheny, Director of the Rule of Law Project at free market think tank the Institute of Public Affairs.

In evidence given to the National Security Inquiry in Sydney today, ASIC stated that the content of online communications was needed to investigate insider trading and Ponzi schemes.

“The IPA predicted that power-hungry regulators would make a concerted effort to get hold of any information retained under a data retention regime. The fact that ASIC has demanded this and more before the laws have even passed is a stark warning to all Australians.

“The Australian people have been told we need new mandatory data retention laws to fight terrorism. ASIC’s push to access this data, and to make it even more comprehensive, completely undermines all assurances we’ve heard from the federal government.” said Mr Breheny.

ASIC is just the latest in a fast growing list of government agencies that have demanded the use of communications data. The Australian Competition and Consumer Commission and Australian Customs and Border Protection Service made similar claims earlier this month.

“The IPA remains unconvinced that police need these new laws. The case has not been made and studies have shown data retention to be completely ineffective in fighting crime. But the idea that any agency of government could access this data is even more frightening. The only way to ensure that doesn’t happen is to stop these laws being passed in the first place,” said Mr Breheny.

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