

MEDIA RELEASE

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BILL SHORTEN'S RED TAPE STEEL PROTECTIONISM WORST OF BOTH WORLDS

“Labor’s plan to impose new regulation on steel used in government projects is an unholy alliance of protectionism and red tape”, said Chris Berg, Senior Fellow at free market think tank the Institute of Public Affairs.

Yesterday Bill Shorten released a six-point plan for the steel industry which would create new regulations on steel used in government-funded projects, and give taxpayer funding to Australian steel manufacturers to comply with those regulations.

“This is outright protectionism – the government is increasing red tape, handing over taxpayer money to private businesses, raising the price of construction, and discriminating against foreign companies all at the same time”, said Mr Berg.

“The Commonwealth government estimates that regulation costs the economy \$65 billion a year. Now Labor wants taxpayers to stump up even more money to compensate?”

“Australia is awash with red tape. The Labor Party should be looking for ways to cut down our enormous regulatory burden, not increase it as a sop to its mates in the Australian Workers’ Union,” said Mr Berg.

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