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TRANSCRIPT

INTERVIEW WITH TOM CONNELL ON SKY NEWS

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Subjects: National Party leadership, fuel crisis, preliminary inflation figures, tax reform

E&OE.....

Tom Connell

Another active week in federal politics. Joining me live now is Shadow Housing and Environment Minister, Andrew Bragg. Thank you as ever for your time. Matt Canavan is Nationals Leader. Is he going to help you pick up more urban seats within the Coalition?

Senator Bragg

Well, Matt is a highly intelligent person, and he has been consistent over a number of years on a range of things, whether you like it or not. I think he's an intelligent, thoughtful person, and I'm actually looking forward to seeing how he goes leading the Nats. I think he'll be good.

Tom Connell

Does he need to curb some of the instincts he's had in recent years? He's obviously been free to speak out a lot of the time. Is that going to be his challenge in the job? And recognising that perhaps some rhetoric that works well in terms of winning back votes from One Nation might not work well in city areas?

Senator Bragg

I think so. Matt is a very considered and actually quite considerate person. I think what you will see is someone that grows into a leadership role. I've got no doubt that there are some things that he may have been able to do as a backbencher that he can't do as a frontbencher, but I'll leave that to him. I won't run a commentary. But I just say that, as someone who's been a colleague of his for a number of years, I've always admired his intellect, even though I haven't agreed with all his positions and all his views. And I think what we need in Australian public life is more people to have brains.

Tom Connell

Brains are always a good thing. Sounds like the broad church is alive and well. Let's move on to this fuel issue. Obviously, we had legislation passed by the Coalition and then acted on by Labor to increase how much physical fuel we had in emergency storage, if you like, in Australia. What more is the Coalition saying Labor should have done, ahead of this crisis, on the overall issue, on just having more physical fuel?

Senator Bragg

Well, as Dan Tehan and Angus have said today, I think the main point is that the government don't appear to be on top of this problem. That earlier in the week, they appeared to indicate that there was no problem, but there is a problem, that it's been the lived experience of people living particularly in regional Australia, where they can't get access to fuel. I guess we're looking for honesty and integrity from this government in how it manages problems that come before it. But, there are problems that the government must address because of foreign dynamics. But there are also the very important economic challenges that the government have created for itself.

Tom Connell

From what you say there, correct me if I'm misinterpreting this, but you're not saying, "Well, they should have built a refinery" or "made it gone from 30 to 50 days storage", which obviously has cost, but it's about managing what's happened and some of the shortages we've seen in regional Australia. So, the supply chain and how it's getting out there, rather than some pre-emptive move on having more petrol available in Australia?

Senator Bragg

I think the longer-term issue is through a supply chain, integrity and quality, and endurance there for us to debate. But in the short-term, our sense was that the government wasn't really on top of this crisis. I don't think it will surprise you that we don't have a great deal of confidence in Minister Bowen. He is the same Minister that had all these problems with the

electricity grid. We felt that he wasn't on top of his brief. And that was very worrying to people, particularly those that live in regional Australia who are at the end of those supply chains, frankly, and are needing access to fuel. In some cases, they couldn't get fuel in the last few days.

Tom Connell

On inflation, Jim Chambers is warning it will have a four in front of it. Do you need to be realistic in your arguments and your criticism that this won't all be the government's fault? There are plenty of people saying higher government spending has meant inflation leading up to now has been at least partly the government's fault. But the increase we see from here, that's out of the government's hands, if it's from what's happening in Iran.

Senator Bragg

Jim Chambers needs to go back and reread Paul Keating's thesis because he's an expert at what Paul Keating was good at, which is the politics. But he missed the key part, which is that Paul Keating was also good at economics and also did a lot of good economic reforms, which helped Australia's prosperity. Now, unfortunately, Mr. Chalmers hasn't delivered any reforms or anything really that would've helped stabilise inflation. In fact, what they've done is lock in historically high levels of spending, which has meant that the economy is eating itself. We are seeing persistently high inflation, and these are domestic drivers. Of course, there are always going to be ups and downs in the international economy, but there is a persistency with the Australian inflation numbers, which are unique to Australia, and that is because of the government spending way more money than it should be. We are at 27% spending to GDP, which is the highest it's been outside of the pandemic in recent memory.

Tom Connell

What about the RBA? Its job is to make sure inflation doesn't get high. No matter what a government is doing, there was a rate cut last year when inflation still had a three in front of it. Shouldn't that deserve some more focus as well?

Senator Bragg

Well, I don't want to be attacking the Reserve Bank. They will make their own judgement next week when they meet. But I would imagine that given that almost every private sector economist is saying that the government is the 10,000 pound gorilla here, that it is driving the inflation that we are seeing in our economy. That, unfortunately, I think the Reserve Bank will have to take that into account when they make their judgement. And really, I feel for Michelle Bullock, because what is she going to do? She really needs to try and do her job as an independent governor here, but it's a difficult job because the government is putting their foot on the accelerator at the same time that she is now trying to put her foot on the break.

Tom Connell

I wanted to ask you about Allegra Spender, who was at the National Press Club this week, outlining her proposed tax reform, and she said, "open to all ideas." But what she outlined in terms of how much we are taxed right now. She highlighted the fact that if you're a PAYG taxpayer, so an everyday, maybe young Australian saving up for a house, on \$100,000, you get taxed \$23,000. If you could put that into a family trust, if you're lucky enough there, it's \$13,000. If you've made that from an investment property, \$7,000. If it's superannuation income, zero. Is that an inherent problem that people struggling the most to try to make their way in life and get some assets are paying the highest tax?

Senator Bragg

Look, I think one of the biggest opportunities we have is to look at cutting the rate significantly for middle and higher-income earners, who pay most of the tax. They are disincentivised to do more stuff. Frankly, the arbitrage you see in the tax system now is a result of that. It's driven by the fact that you have such high individual marginal tax rates in Australia. I think that is a pretty big problem. We also have, comparatively, very high levels of the company taxation. Look, there are lots of problems with the tax system. I don't think the answer is trying to find lots of little dinky ways to increase taxes, to give lower income earners a tax cut.

Tom Connell

Just to jump in. The point about her proposals is they would adjust various dials in a neutral way to make the PAYG to someone on a hundred grand, who's trying desperately to save for a house, in a better position. Would that not make sense?

Senator Bragg

Look, I thought they were pretty incremental changes in some ways. I would be of the view that you've got to do something with the top rate. You've got to do something with the middle rates. That's where the big problem is. And that results in you needing to look at the spending side of the budget, which I think it's fair to say the government has its backside out of its pants here on that issue. Everything else is pretty incremental, I'd say, because until you address the core challenge, which is that the Commonwealth Government is spending too much and is hitting too few people for its revenue base, then I just don't think we're going to get anywhere.

Tom Connell

All right. Got to leave it there. Andrew Bragg. I appreciate your time as ever. Thank you.

Senator Bragg

Thanks, Tom.

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