Reserve Bank Amendment (Australian Reconstruction and Development Board) Bill 2013 Submission 18

Submission to the Senate Enquiry into the ARDB Bill

I am a partner in a farming enterprise near Meandarra on the western Darling Downs of Qld. This family farm has been operating in excess of 40 years. Over this time we have expanded our farm to a 29,000acre aggregation. We are fast becoming aware that the profitability of our enterprise is sadly being eroded by a massive escalation of farm expenses and stagnant farm gate prices. In the past in the event of a drought the following season would pull you through. Today this is not the case. To our detriment we have experienced the deregulation of the grain industry and more recently the negative impact of the high AU\$ dollar.

We consider ourselves prudent progressive farmers always ready to adopt new techniques and technologies. We have participated in benchmarking forums and have performed highly among our peers. We accept that drought is an unwelcome reality in this industry but our concern is the return for our product. The malaise in our industry is reflected by the huge number of farms for sale. This is fast contributing to a terrifying depreciation of our asset value.

At the recent meeting at St George Qld both the Federal minister Barnaby Joyce and the State minister John McVeigh stated that they too saw a systemic problem in Australian agriculture. The mass exodus from our farms and rural towns reflects this demise. Acknowledge the average age of our farmer ! Visiting Europeans are appalled at how low a priority agriculture is awarded in this country. Is this because Australia has never suffered a famine ? Would our political representatives accept a wage that has not appreciated for some years ?

The present Government has recognised there are huge economic problems in rural Australia. We call for immediate consideration of the proposed ARDB Bill to stabilise our industry and further action taken to return long term sustainable profitability to an industry we are passionate about.

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