Economics

Economics

1 July 2009 - 31 December 2009

	Matters current as at 1 July 2009	Matters referred during period *	Reports tabled that discharge a reference **	Current inquiries as at 31 December 2009
Legislation	4	11	9 + (2)	6
References	4	4	6 + (2)	2
Total	8	15	15 + (4)	8

	Number and Hours of Meeting									
	Public	Hrs	Public Estimates	Hrs	Private	Hrs	Insp/Other	Hrs	Total Meetings	Total Hours
Legislation	15	37:07	2	27:46	20	6:52	0	0:00	37	71:45
References	18	76:31	0	0:00	23	4:42	0	0:00	41	81:13
Total	33	113:38	2	27:46	43	11:34	0	0:00	78	152:58

	Meetings By State							
	ACT	NSW	VIC	TAS	SA	WA	NT	QLD
Legislation	26	5	4	0	0	2	0	0
References	30	4	1	2	0	2	0	2
Total	56	9	5	2	0	4	0	2

		Witnesses			Hansard Pages					
	Televised Hearings	Estimates	Other (Bills)	General	Estimates	Other (Bills)	General	No of Submissions	No Of Pages	Government Responses
Legislation	7	178	173	0	273	710	0	381	3834	1
References	6	0	0	140	0	0	1032	128	1610	2
Total	13	178	173	140	273	710	1032	509	5444	3

* Includes referral of Annual Reports x 1

** Includes 2 Legislation Interim Reports & 2 References Interim Reports

Economics (Legislation)

1 July 2009 to 31 December 2009

Method of appointment

Pursuant to amended Senate Standing Order 25.

Current members	*Date of appointment*
Senator Annette Hurley (SA, ALP) *(elected Chair on 14.05.09)*	14.05.09
Senator Alan Eggleston (WA, LP) *(elected Deputy Chair on 14.05.09)*	14.05.09
Senator Doug Cameron (NSW, ALP)	14.05.09
Senator Barnaby Joyce (QLD, NATS)	14.05.09
Senator Louise Pratt (WA, ALP)	14.05.09
Senator Nick Xenophon (SA, IND)	14.05.09

Participating members	*Date of appointment*
Senator the Hon Eric Abetz (TAS, LP)	14.05.09
Senator Judith Adams (WA, LP)	14.05.09
Senator Chris Back (WA, LP)	14.05.09
Senator Guy Barnett (TAS, LP)	14.05.09
Senator Cory Bernardi (SA, LP)	14.05.09
Senator Catryna Bilyk (TAS, ALP)	14.05.09
Senator Simon Birmingham (SA, LP)	14.05.09
Senator Mark Bishop (WA, ALP)	14.05.09
Senator the Hon Ronald Boswell (QLD, NATS)	14.05.09
Senator Sue Boyce (QLD, LP)	14.05.09
Senator the Hon George Brandis (QLD, LP)	14.05.09
Senator Bob Brown (TAS, AG)	14.05.09
Senator Carol Brown (TAS, ALP)	14.05.09
Senator David Bushby (TAS, LP)	14.05.09
Senator Michaelia Cash (WA, LP)	14.05.09
Senator the Hon Richard Colbeck (TAS, LP)	14.05.09
Senator Jacinta Collins (VIC, ALP)	14.05.09
Senator the Hon Helen Coonan (NSW, LP)	14.05.09
Senator Mathias Cormann (WA, LP)	14.05.09
Senator Trish Crossin (NT, ALP)	14.05.09
Senator Don Farrell (SA, ALP)	14.05.09
Senator David Feeney (VIC, ALP)	14.05.09
Senator the Hon Alan Ferguson (SA, LP)	14.05.09
Senator Steve Fielding (VIC, FFP)	14.05.09

Senator Concetta Fierravanti-Wells (NSW, LP)	14.05.09
Senator Mitch Fifield (VIC, LP)	14.05.09
Senator Mary Jo Fisher (SA, LP)	14.05.09
Senator Michael Forshaw (NSW, ALP)	14.05.09
Senator Mark Furner (QLD, ALP)	14.05.09
Senator Sarah Hanson-Young (SA, AG)	14.05.09
Senator the Hon Bill Heffernan (NSW, LP)	14.05.09
Senator Gary Humphries (ACT, LP)	14.05.09
Senator Annette Hurley (SA, ALP)	14.05.09
Senator Steve Hutchins (NSW, ALP)	14.05.09
Senator the Hon David Johnston (WA, LP)	14.05.09
Senator Helen Kroger (VIC, LP)	14.05.09
Senator Scott Ludlam (WA, AG)	14.05.09
Senator Kate Lundy (ACT, ALP)	14.05.09
Senator the Hon Ian Macdonald (QLD, LP)	14.05.09
Senator Gavin Marshall (VIC, ALP)	14.05.09
Senator the Hon Brett Mason (QLD, LP)	14.05.09
Senator Anne McEwen (SA, ALP)	14.05.09
Senator Julian McGauran (VIC, LP)	14.05.09
Senator the Hon Jan McLucas (QLD, ALP)	14.05.09
Senator Christine Milne (TAS, AG)	14.05.09
Senator the Hon Nicholas Minchin (SA, LP)	14.05.09
Senator Claire Moore (QLD, ALP)	14.05.09
Senator Fiona Nash (NSW, NATS)	14.05.09
Senator Kerry O'Brien (TAS, ALP)	14.05.09
Senator Stephen Parry (TAS, LP)	14.05.09
Senator Marise Payne (NSW, LP)	14.05.09
Senator Helen Polley (TAS, ALP)	14.05.09
Senator the Hon Michael Ronaldson (VIC, LP)	14.05.09
Senator Scott Ryan (VIC, LP)	14.05.09
Senator the Hon Nigel Scullion (NT, CLP)	14.05.09
Senator Rachel Siewert (WA, AG)	14.05.09
Senator Glen Sterle (WA, ALP)	14.05.09
Senator the Hon Judith Troeth (VIC, LP)	14.05.09
Senator Russell Trood (QLD, LP)	14.05.09
Senator John Williams (NSW, NATS)	14.05.09
Senator Dana Wortley (SA, ALP)	14.05.09

Former substitute member	*Term of appointment*
Senator the Hon Eric Abetz (TAS, LP)[1]	17.06.09–23.06.09

[1] Replaced Senator Joyce for the inquiry into the Car Dealership Financing Guarantee Appropriation Bill 2009

Inquiries

As at 1 July 2009

- Renewable Energy (Electricity) Amendment Bill 2009 [Provisions] and the Renewable Energy (Electricity) (Charge) Amendment Bill 2009 [Provisions] (referred 18 June 2009—through the Selection of Bills Committee)
- Corporations Amendment (Improving Accountability on Termination Payments) Bill 2009 [Provisions] (referred 25 June 2009—through the Selection of Bills Committee)
- National Consumer Credit Protection Bill 2009 [Provisions]; National Consumer Credit Protection (Fees) Bill 2009 [Provisions]; National Consumer Credit Protection (Transitional and Consequential Provisions) Bill 2009 [Provisions] and Corporations Legislation Amendment (Financial Services Modernisation) Bill 2009 [Provisions] (referred 25 June 2009—through the Selection of Bills Committee)
- Trade Practices Amendment (Australian Consumer Law) Bill 2009 [Provisions] (referred 25 June 2009—through the Selection of Bills Committee)

Current inquiries

As at 31 December 2009

- Safe Climate (Energy Efficient Non-Residential Buildings Scheme) Bill 2009 (referred 17 September 2009—through the Selection of Bills Committee)
- Trade Practices Amendment (Infrastructure Access) Bill 2009 [Provisions] (referred 19 November 2009—through the Selection of Bills Committee)
- Tax Laws Amendment (2009 Measures No. 6) Bill 2009 [Provisions] (referred 26 November 2009—through the Selection of Bills Committee)
- Tax Laws Amendment (Confidentiality of Taxpayer Information) Bill 2009 [Provisions] (referred 26 November 2009—through the Selection of Bills Committee)
- Textile, Clothing and Footwear Strategic Investment Program Amendment (Building Innovative Capability) Bill 2009 [Provisions] (referred 26 November 2009—through the Selection of Bills Committee)
- Trade Practices Amendment (Material Lessening of Competition—Richmond Amendment) Bill 2009 (referred 30 November 2009—through the Selection of Bills Committee)

New references

1 July 2009–31 December 2009

- Banking Amendment (Keeping Banks Accountable) Bill 2009 (referred 12 August 2009—through the Selection of Bills Committee)

- Trade Practices Amendment (Guaranteed Lowest Prices—Blacktown Amendment) Bill 2009 (referred 12 August 2009—through the Selection of Bills Committee)
- Food Standards Amendment (Truth in Labelling Laws) Bill 2009 (referred 10 September 2009—through the Selection of Bills Committee)
- Safe Climate (Energy Efficient Non-Residential Buildings Scheme) Bill 2009 (referred 17 September 2009—through the Selection of Bills Committee)
- Tax Laws Amendment (2009 Budget Measures No. 2) Bill 2009 [Provisions] and the Income Tax (TFN Withholding Tax (ESS)) Bill 2009 [Provisions] (referred 29 October 2009—through the Selection of Bills Committee) (*the Income Tax (TFN Withholding Tax (ESS)) Bill 2009 was also referred but the committee did not examine it*)
- Trade Practices Amendment (Infrastructure Access) Bill 2009 [Provisions] (referred 19 November 2009—through the Selection of Bills Committee)
- Tax Laws Amendment (2009 Measures No. 6) Bill 2009 [Provisions] (referred 26 November 2009—through the Selection of Bills Committee)
- Tax Laws Amendment (Confidentiality of Taxpayer Information) Bill 2009 [Provisions] (referred 26 November 2009—through the Selection of Bills Committee)
- Textile, Clothing and Footwear Strategic Investment Program Amendment (Building Innovative Capability) Bill 2009 [Provisions] (referred 26 November 2009—through the Selection of Bills Committee)
- Trade Practices Amendment (Material Lessening of Competition—Richmond Amendment) Bill 2009 (referred 30 November 2009—through the Selection of Bills Committee)

Public hearings

1 July 2009–31 December 2009

- Renewable Energy (Electricity) Amendment Bill 2009 [Provisions] and the Renewable Energy (Electricity) (Charge) Amendment Bill 2009 [Provisions] —2 July 2009, Perth; 5 August 2009, Canberra; 6 August 2009, Canberra
- Trade Practices Amendment (Australian Consumer Law) Bill 2009 [Provisions]—21 August 2009, Canberra; 26 August 2009, Sydney
- National Consumer Credit Protection Bill 2009 [Provisions]; National Consumer Credit Protection (Fees) Bill 2009 [Provisions]; National Consumer Credit Protection (Transitional and Consequential Provisions) Bill 2009 [Provisions] and Corporations Legislation Amendment (Financial Services Modernisation) Bill 2009 [Provisions]—21 August 2009, Canberra; 24 August 2009, Sydney; 26 August 2009, Sydney
- Corporations Amendment (Improving Accountability on Termination Payments) Bill 2009 [Provisions]—25 August 2009, Sydney

- Trade Practices Amendment (Guaranteed Lowest Prices—Blacktown Amendment) Bill 2009—25 September 2009, Blacktown NSW; 5 October 2009, Melbourne
- Banking Amendment (Keeping Banks Accountable) Bill 2009—5 October 2009, Melbourne
- Food Standards Amendment (Truth in Labelling Laws) Bill 2009—5 October 2009, Melbourne; 30 October 2009, Canberra
- 2009-2010 Supplementary Budget Estimates—21 & 22 October 2009
- Tax Laws Amendment (2009 Budget Measures No. 2) Bill 2009 [Provisions] & Income Tax (TFN Withholding Tax (ESS)) Bill 2009 [Provisions]—9 November 2009, Melbourne

Reports tabled

1 July 2009–31 December 2009

- Corporations Amendment (Improving Accountability on Termination Payments) Bill 2009—Interim Report (presented out of session on 28 July 2009; tabled 11 August 2009)
- National Consumer Credit Protection Bill 2009 [Provisions], National Consumer Credit Protection (Fees) Bill 2009 [Provisions], National Consumer Credit Protection (Transitional and Consequential Provisions) Bill 2009 [Provisions] and Corporations Legislation Amendment (Financial Services Modernisation) Bill 2009 [Provisions]—Interim report (presented out of session on 28 July 2009; tabled 11 August 2009)
- Renewable Energy (Electricity) Amendment Bill 2009 [Provisions] and Renewable Energy (Electricity) (Charge) Amendment Bill 2009 [Provisions] (tabled 12 August 2009)
- Trade Practices Amendment (Australian Consumer Law) Bill 2009 [Provisions] (tabled 7 September 2009)
- Corporations Amendment (Improving Accountability on Termination Payments) Bill 2009 [Provisions]—Final report (tabled 7 September 2009)
- National Consumer Credit Protection Bill 2009 [Provisions], National Consumer Credit Protection (Fees) Bill 2009 [Provisions], National Consumer Credit Protection (Transitional and Consequential Provisions) Bill 2009 [Provisions] and Corporations Legislation Amendment (Financial Services Modernisation) Bill 2009 [Provisions]—Final report (tabled 7 September 2009)
- Annual Report (No. 2 of 2009) (tabled 9 September 2009)
- Tax Laws Amendment (2009 Budget Measures No. 2) Bill 2009 [Provisions] (tabled 16 November 2009)
- Banking Amendment (Keeping Banks Accountable) Bill 2009 (tabled 24 November 2009)

- Trade Practices Amendment (Guaranteed Lowest Prices—Blacktown Amendment) Bill 2009 (tabled 24 November 2009)
- Food Standards Amendment (Truth in Labelling Laws) Bill 2009 (tabled 26 November 2009)

Government responses

1 July 2009–31 December 2009

- The need, scope and content of a definition of unconscionable conduct for the purposes of Part IVA of the *Trade Practices Act 1974* (presented out of session on 5 November 2009, tabled 16 November 2009; report tabled 3 December 2008)

Estimates

A statistical summary of this Committee's work when considering Estimates appears in Part Four.

Economics (References)

1 July 2009 to 31 December 2009

Method of appointment

Pursuant to amended Senate Standing Order 25.

Current members	*Date of appointment*
Senator Alan Eggleston (WA, LP) *(elected Chair on 14.05.09)*	14.05.09
Senator Annette Hurley (SA, ALP) *(elected Deputy Chair on 14.05.09)*	14.05.09
Senator David Bushby (TAS, LP)	14.05.09
Senator Barnaby Joyce (QLD, NATS)	14.05.09
Senator Louise Pratt (WA, ALP)	14.05.09
Senator Nick Xenophon (SA, IND)	17.06.09

Substitute member	*Date of appointment*
Senator Kerry O'Brien (TAS, ALP)[1]	15.09.09

Participating members	*Date of appointment*
Senator the Hon Eric Abetz (TAS, LP)	14.05.09
Senator Judith Adams (WA, LP)	14.05.09
Senator Chris Back (WA, LP)	14.05.09
Senator Guy Barnett (TAS, LP)	14.05.09
Senator Cory Bernardi (SA, LP)	14.05.09
Senator Catryna Bilyk (TAS, ALP)	14.05.09
Senator Simon Birmingham (SA, LP)	14.05.09
Senator Mark Bishop (WA, ALP)	14.05.09
Senator the Hon Ronald Boswell (QLD, NATS)	14.05.09
Senator Sue Boyce (QLD, LP)	14.05.09
Senator the Hon George Brandis (QLD, LP)	14.05.09
Senator Bob Brown (TAS, AG)	14.05.09
Senator Carol Brown (TAS, ALP)	14.05.09
Senator Doug Cameron (NSW, ALP)	14.05.09
Senator Michaelia Cash (WA, LP)	14.05.09
Senator the Hon Richard Colbeck (TAS, LP)	14.05.09
Senator Jacinta Collins (VIC, ALP)	14.05.09

[1] Replaces Senator Pratt for the committee's inquiry into the Australian diary industry

Senator the Hon Helen Coonan (NSW, LP)	14.05.09
Senator Mathias Cormann (WA, LP)	14.05.09
Senator Trish Crossin (NT, ALP)	14.05.09
Senator Don Farrell (SA, ALP)	14.05.09
Senator David Feeney (VIC, ALP)	14.05.09
Senator the Hon Alan Ferguson (SA, LP)	14.05.09
Senator Steve Fielding (VIC, FFP)	14.05.09
Senator Concetta Fierravanti-Wells (NSW, LP)	14.05.09
Senator Mitch Fifield (VIC, LP)	14.05.09
Senator Mary Jo Fisher (SA, LP)	14.05.09
Senator Michael Forshaw (NSW, ALP)	14.05.09
Senator Mark Furner (QLD, ALP)	14.05.09
Senator Sarah Hanson-Young (SA, AG)	14.05.09
Senator the Hon Bill Heffernan (NSW, LP)	14.05.09
Senator Gary Humphries (ACT, LP)	14.05.09
Senator Steve Hutchins (NSW, ALP)	14.05.09
Senator the Hon David Johnston (WA, LP)	14.05.09
Senator Helen Kroger (VIC, LP)	14.05.09
Senator Scott Ludlam (WA, AG)	14.05.09
Senator Kate Lundy (ACT, ALP)	14.05.09
Senator the Hon Ian Macdonald (QLD, LP)	14.05.09
Senator Gavin Marshall (VIC, ALP)	14.05.09
Senator the Hon Brett Mason (QLD, LP)	14.05.09
Senator Anne McEwen (SA, ALP)	14.05.09
Senator Julian McGauran (VIC, LP)	14.05.09
Senator the Hon Jan McLucas (QLD, ALP)	14.05.09
Senator Christine Milne (TAS, AG)	14.05.09
Senator the Hon Nicholas Minchin (SA, LP)	14.05.09
Senator Claire Moore (QLD, ALP)	14.05.09
Senator Fiona Nash (NSW, NATS)	14.05.09
Senator Kerry O'Brien (TAS, ALP)	14.05.09
Senator Stephen Parry (TAS, LP)	14.05.09
Senator Marise Payne (NSW, LP)	14.05.09
Senator Helen Polley (TAS, ALP)	14.05.09
Senator Louise Pratt (WA, ALP)	15.09.09
Senator the Hon Michael Ronaldson (VIC, LP)	14.05.09
Senator Scott Ryan (VIC, LP)	14.05.09
Senator the Hon Nigel Scullion (NT, CLP)	14.05.09
Senator Rachel Siewert (WA, AG)	14.05.09
Senator Glen Sterle (WA, ALP)	14.05.09
Senator the Hon Judith Troeth (VIC, LP)	14.05.09
Senator Russell Trood (QLD, LP)	14.05.09
Senator John Williams (NSW, NATS)	14.05.09
Senator Dana Wortley (SA, ALP)	14.05.09

Inquiries

As at 1 July 2009

- Economic, social and employment impacts of the recent mergers among Australian banks (referred 24 November 2008)
- Foreign investment in Australia (referred 18 March 2009)
- Unlimited deposit and wholesale funding guarantees (referred 23 June 2009)
- Operation of employee share schemes in Australia (referred 23 June 2009)

Current inquiries

As at 31 December 2009

- Competition and pricing in the Australian dairy industry (referred 10 September 2009)
- The role of liquidators and administrators, their fees and their practices, and the involvement and activities of the Australian Securities and Investments Commission, prior to and following the collapse of a business (referred 24 November 2009)

New references

1 July 2009–31 December 2009

- Establishment, management, operation and closure of the GROCERY choice website (referred 12 August 2009)
- Economic stimulus initiatives announced by the Government since October 2008 (referred 8 September 2009)
- Competition and pricing in the Australian dairy industry (referred 10 September 2009)
- The role of liquidators and administrators, their fees and their practices, and the involvement and activities of the Australian Securities and Investments Commission, prior to and following the collapse of a business (referred 24 November 2009)

Public hearings

1 July 2009–31 December 2009

- Economic, social and employment impacts of the recent mergers among Australian banks—1 July 2009, Brisbane; 2 July 2009, Perth; 10 August 2009, Canberra
- Foreign investment in Australia—1 July 2009, Brisbane; 2 July 2009, Perth; 10 August 2009, Canberra
- Operation of employee share schemes in Australia—27 July 2009, Canberra;
- Unlimited deposit and wholesale funding guarantees—28 July 2009, Sydney; 14 August 2009, Canberra; 18 August 2009, Canberra

- Establishment, management, operation and closure of the GROCERY choice website—18 September 2009, Canberra; 6 October 2009, Melbourne; 28 October 2009, Canberra
- Economic stimulus initiatives announced by the government since October 2008—21 September 2009, Canberra; 28 September 2009, Sydney; 9 October 2009, Canberra
- Competition and pricing in the Australian dairy industry—5 November 2009, Launceston; 6 November 2009, Burnie

Reports tabled

1 July 2009–31 December 2009

- Employee share schemes (tabled 17 August 2009)
- Foreign investment by state-owned entities (tabled 17 September 2009)
- Bank mergers (tabled 17 September 2009)
- Government measures to address confidence concerns in the financial sector - The Financial Claims Scheme and the Guarantee Scheme for Large Deposits and Wholesale Funding (tabled 17 September 2009)
- Government's economic stimulus initiatives—Interim Report (presented out of session 30 September 2009; tabled 26 October 2009)
- GROCERYchoice website—Interim report (presented out of session on 19 October 2009; tabled 26 October 2009)
- Government's economic stimulus initiatives—Final report (tabled 27 October 2009)
- GROCERYchoice website—Final report (tabled 18 November 2009)

Government responses

1 July 2009–31 December 2009

- Lost in Space? Setting a new direction for Australia's space science and industry sector (tabled 19 November 2009; report tabled 12 November 2008)
- Matters relating to the gas explosion at Varanus Island, Western Australia (tabled 19 November 2009; report tabled 3 December 2008)