

Economics References Committee inquiry into

**“The Australian manufacturing industry”**

Committee Secretary Senate Standing Committees on Economics

PO Box 6100

Parliament House

Canberra ACT 2600 10/9/2021

My submission may be made public.

Since the 70's the Australian economy has been moving away from manufacturing and towards an economy based on only mining, agriculture and banking.

We can be do much more than a mine and a farm.

The recent crisis born out of the pandemic has demonstrated the perils that we can face by being too reliant on other nations for manufacturing. There is also much value adding that we miss out on that could strengthen our economy.

Bringing metals smelting, refining and manufacturing home can produce a higher self reliance to Australia and can also create vast opportunities for the Australian labour force to skill up for not only this generation but for generations to come.

To facilitate the regeneration of the manufacturing in Australia there is a great need for an Australian national bank that can be used for the creation credit so that Australia is not reliant on off shore investment. Reliance on off shore capital also makes Australia susceptible to external forces beyond the control of our nation.

Yours Sincerely,

Tom Marwick