

Submission to the the Senate Standing Committees on Economics

Inquiry into The Australian Manufacturing Industry

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From

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I am a mechanical engineer and owner of a small manufacturing business in Perth, WA.

My business has been operating since 1992, manufacturing industrial machinery.

My business has been involved with various industries over the past 30 years, many of which were doing well as an industry, but their presence in Australia was dwindling. In the early 90's the garment industry shrank as factories moved offshore. Aviation, the auto industry and others followed.

As these industries shrank one by one, we had to hop from one "sinking boat" to the next to continue our business. We found success by being involved in industries that were "import resistant", such as signmaking, cabinetmaking and real estate.

The long term effect of this is that Australia becomes more dependent on imports, when once-upon-a-time when isolated from the world, we were quite capable of taking care of ourselves.

The decision of industries to seek their fortunes offshore is almost entirely an economic one.

It is the responsibility of the Government of Australia to write the rules to the game, it creates the conditions that boosts or diminishes a robust manufacturing industry. This offers the benefits of being able to sustain balance of payments, sovereignty, offering the people of Australia more diverse career opportunities, and financial stability.

At the moment, the most "Import Resistant" industry is real estate, and being the safest bet for investment, is oversubscribed to ridiculous proportions.

I feel the government should change the current economic incentives that lead to overinvestment in real estate, and create some incentives to re-direct this investment to the Australian manufacturing industry.

Sincerely

Greg Thomson