

We live a fortunate and wonderful life in Australia. Our success and prosperity comes from the hard work of countless people over the generations, and it is not something that we can take lightly or for granted.

Our country's resources represent a key and finite asset of our country that we are duty bound to protect and use wisely. Our interests must be not only in the short term shareholder returns and job creation, but in the long term sustainability of our lifestyle and economy.

We must act to ensure that we get the maximum return possible for our resources, and manage these as a long term driver of our economy – this can either be done through managing the rate of extraction, or through ensuring that as a country we get sufficient returns that we can invest in our long term future.

The current profit levels of the mining industry are also distorting the rest of the economy and, while making life great for the fortunate few involved, have a significant and negative impact on the broader community, such as by impacting the affordability of housing.

I 100% support increasing the royalty rates on mining, especially where those profits exceed a normal level.