

Economics Legislation Committee

The committee met on Wednesday, 17 October 2012 from 9.00 am until 10.59 pm.

The committee called the:

- department and agencies of the Industry, Innovation, Science, Research and Tertiary Education and Treasury portfolio, including the Commonwealth Scientific and Industrial Research Organisation (CSIRO), the Australian Nuclear Science and Technology Organisation (ANSTO), the Australian Research Council (ARC), the Australian Workforce and Productivity Agency, the National Advisory for Tertiary Education, Skills and Employment, the Tertiary Education Quality and Standards Agency, the Australian Skills Quality Authority, the Productivity Commission, the Australian Office of Financial Management, the Australian Prudential Regulation Authority, the Australian Competition and Consumer Commission (ACCC), the Australian Bureau of Statistics and the Commonwealth Grants Commission.

Among other issues, the following matters were discussed:

- the Comcare report on mental health issues in the workplace and the response of the CSIRO to the report
- developments in and growth of nuclear medicine, including diagnostics
- a KPMG report on nuclear safety and the response of ANSTO to the findings
- grants programs subject to the current grants freeze in the ARC and the impact of such a freeze and cuts to discretionary grants spending
- Excellence in Research for Australia
- commitments for Cooperative Research Centres programs
- manufacturing and renewables
- the Small Business Commissioner
- the funding of universities and TAFE centres across Australia and other skills training opportunities
- access to education services for distance students
- the recruitment process for the hiring of the new Chair of the Productivity Commission
- auctions of Treasury notes, interest rates and associated risks
- the response of APRA to the Basel 3 capital requirements
- MySuper transitional arrangements
- risk profiles of self-managed and industry superannuation funds
- hedge fund risks
- supermarket market concentration and ongoing inquiries by the ACCC
- complaints received by the ACCC regarding alleged spurious claims on the effect of the carbon price

- petrol pricing and retail markets
- distribution of GST revenue across the states and territories
- financial relations between the states, territories and the Commonwealth.