

Frazer Pearce
Editor

frazerpearce@capnews.com.au

Clive's jobs loom large

DESPITE business confidence dropping to alarming levels in Central Queensland in June, there are signs the tide has slowed.

The Queensland jobless rate has fallen from 6.3% to 5.9% in July, indicating the impact of the LNP's 14,000 job cuts on the dole queue has ended.

Those figures come just days after the Chamber of Commerce and Industry Queensland survey for the June quarter showed CQ's business confidence was at 43%, 8% lower than North Queensland but still not quite as low as the Central Coast's 35.4%.

I'd say the greater proportion of that gloom would be coming out of mining towns such as Emerald, Blackwater and Moranbah.

Sure, the cash registers might not be ringing like they have done in Rockhampton in recent years but this district has proven its resilience in the past when it comes to economic downturns.

As Capricorn Enterprise chief executive Mary Carroll pointed out, it's the Rockhampton region's diversity that stands up when the mining sector slows.

I recall when more than 1000 jobs were lost for over a year when the Lakes Creek meatworks shut down.

The city hardly missed a beat.

However, there is no hiding from the job losses in Rockhampton businesses exposed to mining money – such as Hastings Deering and the ill-fated MEM.

But if Clive Palmer has the money and the will, 6000 construction jobs loom large for his \$6.4 billion "China First" coal mine at Alpha (story page 3).

CONTACT US

EDITORIAL STAFF

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Responsibility for election comment is taken by Frazer Pearce, 162-164 Quay Street, Rockhampton, Qld, 4700.

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Letters



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Letters to the Editor,
PO Box 397, Rockhampton QLD 4700

LETTERS TO THE EDITOR



ALL TIED UP: Mr Hockey and the Liberal Party's economic plans are a recipe for recessions, according to letter writer A. Bambrick.

PHOTO: CHRIS ISON, ROK070313CHOCKEY4

SPENDING CUTS WILL BRING RECESSION

Debt helped keep jobs

"YOU should not spend money you haven't got" trumpets Shadow Treasurer Joe Hockey, in criticising the Labor Government's very successful avoidance of recession caused by the global financial crisis.

If he was really fair dinkum, nobody would go into debt to buy a home or a car or household furniture or whitegoods, let alone set up a business using someone else's money.

By going into debt and stimulating the economy, Labor has kept hundreds of thousands

of Australians in good, paying jobs and made sure that economic activity will sooner or later return this country to debt-free status.

Woe betide Australia if the Liberals win the election.

They want a sharp cutback in spending, which results in recession.

Recession has not worked in Europe. Why would it work here?

A. Bambrick,
253 Elphinstone St,
North Rockhampton

Not illegal to seek sanctuary

IT IS so easy to stir up hatred against Labor by telling lies about the threat to this country from asylum seekers.

Have you followed news bulletins about the huge numbers of refugees fleeing Syria, Afghanistan, Pakistan, Sri Lanka, Egypt, Iraq, Sudan or Libya? Jordan got 1.7 million refugees in one year. Compared to these numbers, the relatively few trying to get to Australia is just a trickle.

Again, calling them illegal, when there is nothing illegal about trying to seek sanctuary from persecution or threat to life, creates the impression that every asylum seeker is a criminal.

Obviously, claiming that there is an influx of criminals is enough to frighten unthinking people, while actually, only one or two have ever

P. Mills
Can't you see that their scare tactics have nothing to do with illegals

been charged with any lawbreaking.

We have seen an unrelenting campaign against asylum seekers arriving by boat, for the past 12 years because the Coalition found that their propaganda could scare enough people into voting against Labor.

Can't you see that their scare tactics have nothing to do with illegals, criminals or even borders? They are cynically exploiting the fears of otherwise decent people.

P. Mills,
41 Stickley St,
West Rockhampton

Praising benefits of in vitro meat

HAVE you heard the news? Taste-testers in London recently sampled the world's first laboratory-grown hamburger – and proclaimed it a virtual success.

Dutch scientist Mark Post, who created the burger, predicts that in vitro meat could be commercially available in as little as 10 years. Although I don't eat meat ... I can't wait until in vitro meat is more widely available.

Switching to in vitro meat will help stop animal suffering, reduce carbon emissions, conserve land and water, and make the food supply safer. Scientists even say that laboratory-grown meat will require up to 60% less energy than conventional meat.

And eating meat that was created from stem cells in a sterile laboratory seems much more appetis-

ing than eating the dismembered body parts of pigs, chickens, cows, and other animals who are raised in filthy factory farms and slaughtered on killing floors that are covered with blood, vomit, urine, and faeces. That is just plain sick.

But don't worry if you don't want to eat in vitro meat, or animal flesh. Great-tasting mock meats and other vegan foods are readily available in local supermarkets, health food stores, and restaurants.

Des Bellamy
PETA Australia,

We've had it too good for far too long

IN AUSTRALIA one of the first industries to feel the pain of any economic downturn is the transport industry – if projects don't go ahead or people stop spending or the building industry slows down



Emma McBryde entertains with her embarrassing

Logic versus feelings

The French Lesson

with
David French



THE dumbing down of education and the reliance on one's own feelings as a reasonable basis for decision making are topics previously addressed in the column.

It seems to me that we have moved from a situation where few were relatively tertiary educated, but educated to a high standard, to one where a shallower style of tertiary education is available to most everyone. And we have moved from a system of highly organised (definitely flawed and

perhaps over-bearing) religion as a source of self-reflection to one where daring to question the crowd is deemed heretical. The popular default now is a reliance on feelings and bureaucracy.

The outcomes of this interaction are important. Take the failure of Storm Financial for example. Storm sold a dream – a dream of wealth with little risk and no effort. People who bought the dream were often hard workers, successful in business, but not formally educated (whether in finance or otherwise). The people selling the dream were often not educated either.

Interestingly, Storm did not initially fail as a company, or even as a result of its product

The failure of Storm could have been avoided

David French

recommendations. From what I have seen, the underlying investment recommendations were actually OK, but it seems Storm advised all clients to borrow heavily, with initial borrowings used as a deposit for additional borrowings. When markets turned sour, the layers of borrowings offset the natural (but admittedly imperfect) protection offered by a fairly standard portfolio of managed funds. The bad economic

conditions were pervasive, and because everyone had borrowings, most all of the clients lost money – a lot of it. And that is what brought the company down.

As a result of Storm (and others) the new Future of Financial Advice rules were implemented.

Amongst the ra-ra sessions, champagne and client trips, the failure of Storm could have been avoided if potential clients had just asked a few simple questions.

Like, do I really understand this?

Is the person explaining this stuff qualified and experienced? What happens if the market falls?

That's the difference between logic and feelings.