Malcolm Turnbull promises India coal, uranium, gas and renewables



Malcolm Turnbull will assure India's Prime Minister Narendra Modi that Australia will be a reliable provider of coal, uranium, gas and renewable energy technology to ensure the country has energy security as it grows into a regional power. Bloomberg

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Malcolm Turnbull will assure the Indian government that Australia will be a reliable provider of coal, uranium, gas and renewable energy technology to ensure the country has energy security as it grows into a regional power. Mr Turnbull will give the assurance to his Indian counterpart Narendra Modi when the pair meet in Delhi on Monday during what will be the first visit by an Australian Prime Minister to India since Tony Abbott visited in September 2014.

Mr Turnbull will also use the trip to breathe life back into negotiations over a free trade agreement between the two nations which have slowed in recent months as each nation undergoes what is known as "a stocktake" of their respective positions.

Central to boosting the economic relationship will be a heavy emphasis on boosting education links. Mr Turnbull's visit to India will coincide with a visit by Education Minister Simon Birmingham and a delegation of 27 university vice-chancellors and officials seeking to grow what is already Australia's second largest export to India.

In a scene-setting speech delivered to the Sydney Institute on Thursday night, Mr Turnbull said that "alongside China, India is a land of immense opportunity for Australia". "With a growth rate at more than 7 per cent annually, the Indian economy could be as large as that of the United States by 2050," he said.

Energy, education and trade will be the themes of the three-day visit to Delhi and Mumbai. Sources said the energy component of the trip would largely centre around the Turnbull government's support for the huge Adani.coal.mine.planned for Queensland's Galilee Basin.

Mr Turnbull will also recommit to selling uranium to India, an arrangement put in train by the Gillard government and finalised in November 2015 by Mr Turnbull and Mr Modi on the sidelines of the G20 summit in Turkey.

Mr Turnbull said Australia was "well-placed to provide many of the raw materials and some of the latest technology" to guarantee India's energy security. "India wants to provide energy security through a range of technologies, including nuclear, clean coal, natural gas and renewable energy," he said.

Australia's education exports to India are worth \$2.3 billion a year with more than 60,000 Indian students studying in Australia last year. Increasing the number of students, especially those doing post-graduate degrees, as well as increasing the provision of vocational education and skills training will be on the agenda.

"The Indian government is also aiming to train \$400 million people by 2022. We can help them achieve this goal, both here and in India." Mr Turnbull badged the Indian visit as an arm of the government's broader economic agenda. He also used the Sydney Institute speech to again push Labor to so rethink its opposition to the remainder of the company tax cut package.

"Are Labor fools or knaves?" Mr Turnbull said. "Are they really so economically illiterate that they believe our open market economy can succeed if our company taxes are 50 per cent higher than our competitors for investment and capital? Or are they just dishonestly using one populist line after another to deceive the people long enough to get into office?"

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