

Terry McCrann: Chris Bowen and Labor's energy policy will doom Australia's economy

Terry McCrann, Herald Sun, January 28, 2019 8:48pm

In May we are going to get a new federal treasurer whose central policy objective is to send the Australian economy plunging into recession.

We have state premiers across the country, and in May we will get also a prime minister, who all want to double down — indeed, triple or quadruple down — on the energy policies that blacked out 200,000 Victorian homes and businesses last Friday.

POWER RESTORED AFTER GRID FAILED IN RECORD HEAT
RENEWABLE ENERGY GENERATION TO DRIVE DOWN ELECTRICITY PRICES

They will be working to make such blackouts more certain, more regular and far more widespread. And future ones will be increasingly less likely to end after “just” a two-hour “inconvenience”.

Welcome to Australia 2019, where the lunatics are in control of the asylum.

Or, perhaps more exactly, where they've been handed or are about to be handed control of the asylum.

Sorry Scott and Josh, but there ain't anything you can do to stop it. Labor is going to win the federal election. The two of you, and especially Scott, won't do the two big things that are so critical to Australia's future and, properly argued “axe-the-tax style”, could at least make a fight of it.

That's to slash immigration and walk away from the Fake Paris Climate Accord.

And if you did try to do “something” it would be half-hearted, apologetic, inept, ineffective and thoroughly unconvincing. It would just make things worse and your coming wipe-out that much more devastating.

The Coalition is going to lose seats — maybe even a baseball team — in Queensland because it won't be “right-wing enough”.

It is going to lose seats in Victoria because it's not “left-wing enough”.

And it's likely to lose seats in Sydney because it's both not "right-wing enough" and not "left-wing enough". Not "right-wing enough" in the outer-west; not "left-wing enough" around the Harbour.



Prime Minister Scott Morrison is doomed because he is neither far enough right-wing nor far enough left-wing.

The Coalition, of course, can't lose even a single seat. Indeed, it's arguably already done so.

Bill Shorten will be the next PM, breaking a run of (short-lived) Liberal PMs — committed to at least doubling the renewable energy target.

Chris Bowen will be the next treasurer — as equally committed to be (Wayne) Swan Version 2.0, as he sets about delivering Version 2.0 of (his great hero) Paul Keating's "recession we had to have".

That should be enough to make you afraid.

But be really afraid: they will be in effective coalition with the Greens, and Richard Di Natale will be de facto deputy PM.

Labor will have a thumping majority in the Lower House, but it will need the support of the Greens — and possibly only the Greens — to get its legislation through the Senate. It will get that support because it has exactly the policies the Greens are desperate to devastate Australia with.

First, Bowen's \$200 billion tax assault on investors — the greatest we will have ever seen in Australia.



Federal Treasurer Josh Frydenberg. Picture AAP

And then second, Labor's commitment to "turn off the lights" — and the air conditioners, the shops, the restaurants, the factories and everything else — unless the wind is blowing and the sun is shining.

Ask yourself, which is worse?

That Bowen wants to slug the economy with over \$200 billion of new taxes, which as sure as night follows day — and when then also, incidentally, the sun stops shining and solar power stops, well, powering?

Or that he is so dense he hasn't got a clue that such a whack is exactly what will send the economy plunging into recession?

As I detailed last week, he has explicitly said that he believes that handing out \$200 billion or so in tax cuts and new spending — maybe green batts and school gyms next time? — would be anti-recessionary.

RADICAL PLAN FOR STATE-OWNED ELECTRICITY RETAILER

Yet he is utterly clueless that sucking in the \$200 billion in the first instance would whack the economy senseless just like Keating's 18 per cent interest rates did in 1990.

Using my metaphor, Bowen seems to understand that throwing all the concrete out of a sinking ship in a storm might stop it from sinking; but for the life of him he cannot comprehend that loading the ship up with too much concrete heading into the storm would doom it to sink.

Yes, the proximate cause of Friday's power disaster was coal-fired generators in the Latrobe Valley going down. But why are those ageing generators so fragile — and that we don't have a single 21st century state-of-the art (real power) generator anywhere in Australia?



Labor will effectively be in a coalition with Senator Richard Di Natale's Greens.
Picture: AAP

And why is the system running all the way down the eastern seaboard from Queensland and across both Bass Strait to Tasmania and west to SA now operating with such thin margins for error between reliable supply and demand?

Because no one in their right mind — that's to say, not one of "those" in charge of the asylum — is going to spend billions of dollars on a new generator; and we can thank our lucky stars for the money that has been spent on maintenance to keep the ones that are still there (mostly) ticking over.

The real problem is the way the climate change lunacy is embedded in governments forcing power companies to use every megawatt of wind and solar power when the wind cares to blow and the sun to shine, closing down coal plants in the process.

We saw where that leads on Friday; and that's with wind and solar still only a tiny part of the overall supply and when we still have most of the coal plants in operation.

Wait until we triple the number of wind farms and more real power plants close.

But when the wind doesn't blow, 20GW of wind farms will give exactly the same amount of power as 5GW. Zero. Nada, Nothing. Zip.

Roll on the lunatic asylum. It'll need a lot of batteries. And candles.