

Vote Shorten and Bowen for the end of the world

Terry McCrann, Business Columnist, 12:00AM April 6, 2019

Bill Shorten and Chris Bowen have made it official and fully public: Labor has a two-stage strategy to destroy Australia.

No, I do not mean cause conventional left-wing pie-in-the-sky harm — the sort of frenzied chaos, the debt and deficits and “I’ll have what she’s having loyalty” from a younger Bill-on-the-make we got in the Rudd-Swan-Gillard era less than a decade ago.

Was it really that recent? Don’t expect various assorted titans of the press gallery to remind you.

Apart from the entrenched, almost universally uniform bias, the gallery has a collective half-memory of about a week. Anything much beyond a month ago is to the average gallery journalist at least Neolithic if not outright Paleolithic.

Why, no less a distinguished commentator than (their) ABC’s Barry Cassidy opined on Wednesday there’d never been a budget to “virtually launch an election campaign”. Obviously, one couldn’t expect a political expert to remember that the very last federal election was launched in exactly the same way, straight off the 2016 budget — with that budget brought forward a week, like this one has been brought forward a month, to suit the election timing.

Far less could you expect such an expert to understand how all the disastrous problems this government has staggered through from one to the next flowed precisely from the ineptitude of that budget and the even greater political and campaigning ineptitude of then PM Malcolm Turnbull that delivered the “one seat success”.

More specifically, that 2016 exercise was crafted by a treasurer ScoMo, who would in time be “rewarded” with his elevation to PM ScoMo.

Nor do I mean a Labor policy framework that threatens to take Australia to a crazy Gough Whitlam-style future. Or even a Paul Keating-1990 recession reality. Both of which would be recoverable from; as indeed, self-evidently, we actually did both times around.

No, I really do mean destroy: as in demolish, level, raze, wreck and, most pointedly, end the existence of Australia.

It's almost as if our latest "dynamic duo" has chosen to exactly follow the Venezuelan playbook. As if in a bizarre twist on his infamous Gillard comment, Shorten has looked across the Pacific and deliberately committed to have whatever Venezuela has had.

Stage One, to be delivered immediately, is designed to destroy the entrepreneurial, investing, business risk-taking, job-creating class — with a \$200 billion-plus tax attack on them and them very specifically and deliberately, the biggest in Australian history. It is sobering to detail what a Labor-Green government — as it will be, with the Greens in de facto coalition and Richard Di Natale de facto deputy PM — proposes to do from the get-go.

- End franking credit refunds.
- All but abolish negative gearing.
- Double capital gains tax.
- Increase taxation of trusts.
- Increase the top personal tax rate to 49 per cent.
- Not cut the major corporate rate from an increasingly globally uncompetitive 30 per cent.

It's entirely likely that I've missed something there. But that's enough to go on with to achieve your ambition, however utterly cluelessly, of crippling the economy as conclusively and as quickly as you can.

But if there's any life left among the ruins, Stage Two will then kick in to render the longer-term harm that will make the damage utterly unrepairable. This is "Labor's Climate Change Action Plan".

We've spent 20 years with a Liberal Party trying to present as less stupid in relation to so-called climate change than the other party of government, Labor; and all that's got us — as it surely will at the coming election — is a Labor government trying to present as (slightly) less utterly, as I wrote last week, batshit crazy than the Greens.

Those crazy Greens, says Labor in effect, will ban all energy-coal exports and close all of our coal-fired power stations by 2030. Look how much "saner" we are: we are only going to force you to buy electric cars, which will plug into

power-less points (formerly called “power points”) unless the wind is blowing or the sun is shining.

As AMEC, which has oversight of the energy market, noted last week: “To keep the power system stable in South Australia day-to-day interventions by AEMO (the market operator) have been necessary to keep the power system operating. “There were 101 directions for synchronous generators (like gas) to turn on to keep the system stable (in 2017-18) compared with only eight in 2016-17.”

Translated, the system is teetering almost daily on going all North Korea dark — with South Australia’s dark-green insanity destabilising the grid into southwest NSW and northwest Victoria. And this is when fake renewables like wind and solar — separating out the contribution from the only real renewable, hydro — are still only a tiny part of national generation; and South Australia is only a tiny part of the grid.

And when we still have real coal-fired generators in Victoria, NSW and, critically, Queensland; which would disappear completely if the Greens had their way and under Labor would find it all but impossible to stay in business, in having to accommodate increasing wind and solar when they choose to generate.

What the old-is-new-again Labor party of Bill Shorten — a man with a figurative cloth cap and a brain to match but a wardrobe full of, if not Zegna, still Super 120s suits and a taste to go with them — proposes is to destroy the two core foundations of not just a modern economy but modernity itself and indeed civilisation.

The first is the entrepreneurial drive and business risk-taking. The Soviet Union, here we come.

The second is cheap, reliable and plentiful power. All utterly pointlessly, with CO2 emissions in 2017 increasing by more than Australia’s total; and then doing exactly that again in 2018, according to the International Energy Agency. North Korea here we come.

Put the two together and you go straight to Caracas. I wonder how you say “wiv” in Spanish?

Terry McCrann

