

## “BUDGET 1.0 THAT BEGS FOR A BUDGET 2.0”

### Industry body calls for more ‘good’ debt

9<sup>th</sup> May 2017

CANBERRA – The Chief Executive of the peak-body representing 49 000 consulting firms in the built environment has welcomed the direction of the 2017/2018 Federal Budget but declared it a missed opportunity to capitalise on historic low borrowing rates.

Megan Motto, Chief Executive of Consult Australia, said: “This was budget big on planning for longer term infrastructure dividends.”

“It recognised infrastructure as a tool to increase productivity, the importance of business case development to get the right projects off the ground, and the role of government in being able to drive economic growth.

“Over \$14 billion of direct government equity in major infrastructure delivery and financing agencies related to Snowy Hydro, Inland Rail, a National Rail Program, and Western Sydney Airport, all point to a government that understands the long-term nature of infrastructure projects.

“However, in the short term there is a sense of missed opportunity.

“Historically low bond rates and a triple-A credit rating mean there has never been a better time to borrow, to take on more *good* debt, yet as share of GDP, spending will drop from 25.5% to 25.2% in 2020-21 and real spend on infrastructure delivery will fall.”

“Plus, turning the employment of foreign workers in to a billion-dollar cash cow will make it harder for business to bring in the best and brightest needed to deliver Australia’s infrastructure agenda.”

“It is an Infrastructure Budget 1.0 that begs for an Infrastructure Budget 2.0 to better connect the strong sense of direction to greater spend for implementation, and the opportunity for Australia to maintain economic growth.”

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# MEDIA RELEASE



Driving Business Success for Consulting Firms in the Built and Natural Environment

## NOTES TO EDITORS

1. **Interview requests:** To interview Megan Motto, CEO of Consult Australia, please call +61 420901276

### 2. **About Consult Australia:**

Consult Australia is the industry association that represents the business interests of consulting firms operating in the built and natural environment.

Our member firms include: AECOM, Beca, SMEC, GHD, Jacobs, Calibre Consulting, Arup, Golder Associates, Kellogg Brown & Root, Opus International Consultants, Aurecon, Arcadis, SLR, Rider Levett Bucknall, WSP | Parsons Brinckerhoff, MWH Australia, Norman Disney & Young and WorleyParsons.

We represent an industry comprising some 48,000 firms across Australia, ranging from sole practitioners through to some of Australia's top 500 firms. Collectively, our industry is estimated to employ over 240,000 people, and generate combined revenue exceeding \$40 billion a year.

### 3. **About Megan Motto:**

Megan Motto is the Chief Executive Officer of Consult Australia; Member of the Government's new Cities Reference Group; a Director of Standards Australia; Councillor of the Australian Chamber of Commerce and Industry (ACCI); Treasurer of the Australian Sustainable Built Environment Council (ASBEC) and sits on the NSW State Advisory Council for the Committee for Economic Development of Australia (CEDA).