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**E&OE TRANSCRIPT
TELEVISION INTERVIEW
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SUBJECT/S: Anthony Albanese's economic vision statement; the economy; Westpac; Christmas lists

DEBORAH KNIGHT: There is a crucial change of direction for Labor after its disastrous election loss. Leader, Anthony Albanese is today moving to further itself from the party's "class war" rhetoric with a new business and investment friendly plan for the economy. Joining me now Deputy Opposition Leader, Richard Marles and the Government's Home Affairs Minister Peter Dutton, in Brisbane- fellas, good morning to you both.

DEPUTY LEADER OF THE AUSTRALIAN LABOR PARTY, RICHARD MARLES: Morning, Deb.

PETER DUTTON: Morning, Deb.

KNIGHT: So, Richard, it's all well and good to have a plan, a vision- that is fabulous- but no new policies, you are not dumping any existing tax measures. Is this anything more than a thought bubble from Albo?

MARLES: Not at all. Firstly, we have made it clear we are starting again when it comes to all the policies that we will eventually take to the 2022 election. We have got time. We are not going to be rushed into this. We are making absolutely clear, as Anthony will today in his speech in relation to the economy, that we are focused on middle Australia. We are focused on

aspiration and we are focused on an economy that works for all Australians. That's where our emphasis is going to be.

KNIGHT: The big end of town, the middle, that's all good and well, but it was the workers that ditched Labor in droves. What is in it for the workers?

MARLES: That is one of the lessons for us coming out of the election campaign. One of the really important points to understand is people who are less well-off are more acutely conscious of how the economy is going than most. In a sense they are the people that we want to see voting Labor. We will be very focused on being a safe pair of hands when it comes to the economy and seeking that licence from the Australian people and that will be the emphasis of Anthony's speech today.

KNIGHT: Alright, we will see the reaction to that when he delivers it. It comes as the Prime Minister hit the go button on this major cash splash this week, fast-tracking \$3.8 billion in infrastructure spending to boost the economy. Peter, the PM and Treasurer have been saying for months now that your policy settings are bang on, the economy is strong, it is all going well. If that's the case, why do you need to fast-track the infrastructure spending?

DUTTON: Deb, in Queensland's case, for example, we are waiting for the State Government there to sign off on the inland rail. We are waiting to do a hospitals deal with them. We are waiting for them to put their share of the money, in some cases only 20 per cent of projects on the table so we can get those projects going. I think it's important for consumers to hear that these projects are going to get started. In my area, Linkfield Road upgrade- people are sitting in traffic there right now and it's banked back, it's a concern for people in the afternoon who want to get home to see their kids. We want people who travel more safely, to get home more quickly and this is an injection into the economy, it will create jobs and it comes off the back of tax cuts we have put in place to stimulate the economy as well.

KNIGHT: Can you fast-track those second round of tax cuts, though? If you can bring this forward, why not that?

DUTTON: We have already got over \$7 billion worth of tax cuts-

KNIGHT: And the economy is still lagging.

DUTTON: Again, Deb, I know that's Labor's rhetoric, but if you look at the employment figures, if you look at the way in which we have worked very hard with the states to bring these projects online as quickly as possible, I think people do have confidence. Now, if Labor was in power now I know the comments Richard was making before, but Labor Governments tax-and-spend. They have not announced they are going to drop any taxes. We heard the same rhetoric from Kevin Rudd and Julia Gillard that they would be economically conservative and responsible. Once they get into Government they can't help but spend money and that is bad for

the economy. I think people are right to have confidence in what the Government it's doing at the moment.

MARLES: Deb, I think Peter's answer in relation to your infrastructure question says everything. That is there is no fast-tracking here. If anyone thinks this is just around the corner; it ain't. The reason why it isn't, is everyone else's fault but the Government. They will point to the State Government and the like but they are not actually doing anything. You are right to say this is an acknowledgement that the economy is not going in the way they thought it would, so what is actually is the plan? What will get the economy going? What will get money into people's hands? It's not this kind of infrastructure spending on the never, never, which is never going to happen in terms of dealing with this economy now.

DUTTON: It's over the next two years. Is that not soon enough for you? We are not going to give cash handouts to dead people. That might work for Labor, it's not our thing.

KNIGHT: We will see how voters respond to it when we get shovels in the ground. Now, I wanted to ask you both about this; Westpac, the latest of the big banks to be embroiled in yet another scandal- this is very serious- breaching money laundering and counter- terrorism laws in an alleged 23 million occasions. Westpac CEO, Brian Hartzler is standing firm, Richard, he says he is not going anywhere. He has got to go, doesn't he?

MARLES: Well look, I think this is a concerning report. I firstly note this is in front of the courts so I don't to prejudge it. But there are cases like this that have occurred before- although this would be the largest of them. The Australian public need a sense of confidence that our banking system is not being used to finance criminal activity. The control oversites that the banks engage in have to be robust. That's the concern.

KNIGHT: But it's more than just concern, I mean one Westpac customer had a child exploitation conviction, it's claimed the bank was aware of it. Another was making a large number of transactions to someone in the Philippines, arrested for child exploitation. How much, Peter, responsibility does the CEO of the bank have to have for this?

DUTTON: CEO and board and Chair obviously take ultimate responsibility. That's an issue for the company.

KNIGHT: Would you want them gone?

DUTTON: I think it's an issue for the company to work through. This is a matter that is before the courts now and AUSTRAC sits within my portfolio, so I'll be a little circumspect in terms of comments I make publicly. But, AUSTRAC CEO, Nicole Rose, has done an amazing job. They did it similarly with CBA and there are other companies they are looking at at the moment. AUSTRAC really goes unnoticed, but their work and the analysts, the effort that they put in is quite remarkable, world leading. And, it's led to this outcome.

KNIGHT: There is no disputing that, but for the average Australian they see these bank bosses and they seem to get off scot-free. There have been no criminal convictions in the wake of the banking Royal Commission. If an average punter committed the crimes that these banks are accused of, they would go to jail. It seems as though the bank bosses seem to get away with it.

MARLES: I think there is no doubt that there are issues systemically wrong in the banking system which is why we were keen to see a banking Royal Commission come into play and we have all been horrified at what has come out from the Banking Royal Commission. I think what Peter said then is important. Our agencies, Government Agencies like AUSTRAC are amongst the best in the world and we are very well served by them. And look, you are right, ultimately in relation to this issue however it plays out, the CEO and the Board, that's where the buck stops. They have to have absolute responsibility for whatever is ultimately concluded here.

KNIGHT: Alright, I don't want you to panic, but there is only 33 days until Christmas. We have been talking this week about pretty outrageous Christmas wish lists that the kids have come up with. I'd love to hear from you guys. Peter, I know your girls deliver you the wish list as well and your wife, what have you had? Have you had any outrageous demands yet?

DUTTON: No, but I was thinking back to when I was a kid, it was a more humble time- I have to say.

KNIGHT: Back in the old days-

DUTTON: Back in the old days, sorry to hark back decades. There was a kid up the road from me, and I grew up in a working class suburb, at the top of our street had a Pacman machine. In his home. Which was big, big news.

KNIGHT: He would have been rich right?

DUTTON: Absolutely. We were blown away. Nothing as extravagant as that. I tried to talk Kirilly a few years ago, when our kids were much younger, into one of those racing car consoles and she worked out that kids of four and five probably weren't going to use that. Nothing too extravagant on the list. Our kids have got mobile phones now which seems to be the only interest they have got. Happy to play outside, but it's a tough age to try and please kids.

KNIGHT: It really is, my son wants a new phone too and I'm trying to hold that off.

MARLES: I think Peter and I are on the same wavelength. What I've noticed is Santa delivers much more on my nine-year-old's list than anyone else in the family. So, Georgia's list this year has a Hello Kitty top and M 6 tailor-made graphite shaft driver, so that is what-

KNIGHT: What even is that? Oh yeah, okay, golfing. You two are terrible. Hopefully the Santa will come to you, you'll be nice and not naughty. We will see how the year plays out. Good on you fellas, thanks so much for joining us.

DUTTON: Thanks, Deb.

MARLES: Thanks, Deb.

ENDS

Authorised by Paul Erickson, ALP, Canberra.