

19 March 2009

## Adjournment

### Economy

**Mr BRADBURY (Lindsay) (11:17 AM)**—Right around the world we face the worst economic upheaval since the Great Depression. What started as a problem with the subprime market in the US soon became a credit crisis infecting international financial markets and is now impacting on the real economy right around the globe. The latest economic data is a reminder that Australia cannot escape the effects of the current global economic slowdown. The rapid downward revisions of growth and deep recessions affecting our major trading partners—China, Japan, the US and the UK—mean we will feel these effects for some time to come.

But while we cannot completely shield Australia from the global recession, we can help to cushion the impact. That is why the Rudd government took early and decisive action to provide necessary stimulus to the Australian economy. We have done this with the singular focus of supporting jobs. This stimulus is designed to keep money flowing through our economy to support jobs against this bleak global economic backdrop. The stimulus will find its expression in continued expenditure and capital works in local communities right around this country. In my own electorate, there are 45 primary schools who will receive up to \$3 million each in capital works and a total of 60 primary and secondary schools that will each receive up to \$200,000 for works and maintenance as part of the largest school modernisation program in Australia's history. In addition to this, the Rudd government is also investing \$13 million in two trades training centres in my local community, involving the construction and upgrade of facilities in 11 schools.

As part of the stimulus package, builders will be able to link up with community housing providers to help deliver 20,000 units of new social housing and community organisations will be able to access funds for infrastructure and natural heritage programs to assist the unemployed and disadvantaged. Every household without ceiling insulation will be eligible for that insulation to be installed free of charge, and every household will be able to claim up to \$1,600 for a solar hot water system. Many of those same households will be receiving at least one of the stimulus payments that are being made to families and working people throughout March and April, who will then go and spend this money on goods and services.

The government is also investing \$1.7 million in almost 30 local Penrith City Council projects, \$5.2 million over the next five years for local road maintenance and \$1.4 million for five local black spot projects, on top of the \$800,000 for black spots already allocated last year by the Rudd government. Supporting jobs in our communities is the government's No. 1 priority. I want to ensure that local tradespeople are helping to build and repair our local schools, that local insulation installers are putting Pink Batts in local houses and that local retailers and services are capitalising on the cash bonuses that are flowing into the local economy.

To this end, I created a steering group of local business and community leaders, involving Mayor Jim Aitken and Alan Stoneham of Penrith City Council, Jill Woods of the Penrith Valley Chamber of Commerce, John Todd of the Penrith Valley Business Enterprise Centre, Paul Brennan of the Penrith Valley Economic Development Corporation, Gladys Reed of the Penrith City Centre Association, Peter Jackson-Calway of the St Marys Town Centre Management committee and Ian Palmer of the Schools Industry Partnership. This steering group will develop a local strategy to encourage local businesses and community organisations to take advantage of the funding opportunities in the stimulus package. The steering group agreed to embark upon such a campaign under the banner of 'Keep Penrith Working'.

In this regard, I will be hosting a special 'Keep Penrith Working' event next Wednesday, 25 March, to give local retailers, tradespeople, service providers and community organisations some practical advice on how to tap into the money flowing into the economy. Already, we have over 120 people indicating that they will attend—a very strong response that demonstrates that people are embracing the opportunities in the stimulus package. The Parliamentary Secretary for Government Service Delivery and the Minister for Employment Participation will be in attendance. The event will provide an opportunity to bring together the different sectors of the local economy and give them a chance to develop

important partnerships that will help to support jobs over the coming year. This initiative is a great example of how a local community has decided to roll up its sleeves and pull together to do what it can to Keep Penrith Working.