



Joint media release

Date: 2 May

Embargo: For immediate release

Seven peak bodies unite to support 'good debt' for infrastructure investment

The Federal Government should not shy away from borrowing for public infrastructure investment, particularly while interest rates are low and Australia's economic credibility remains competitively high, argue a group of influential peak bodies.

The Australian Local Government Association, Planning Institute of Australia, National Growth Areas Alliance, Institute of Public Works Engineering Australasia, Australian Logistics Council, Green Building Council of Australia and National Farmer's Federation have issued a joint statement on Australia's infrastructure future in the lead-up to the May budget.

While the organisations support fiscal discipline to reduce budget deficits, they argue this discipline should not come at the expense of good debt used to invest in productivity-enhancing nation-building.

ALGA President Mayor David O'Loughlin says: "Australia's prosperity depends on increasing its productivity and that requires a long-term commitment to investment in productive infrastructure by all levels of government and across all regions."

The seven peak bodies also said that Infrastructure Australia has made a good start on national infrastructure identification and prioritisation, but a 30-year funded pipeline of quality infrastructure projects is essential to provide investment certainty and stability for the private sector.

The joint statement has urged for cross-party support and calls for immediate action to invest in productivity-enhancing infrastructure projects that consider wider economic whole-of-life costs and social benefits such as growing jobs and boosting housing supply and affordability. A copy of the full joint statement is available online.

IPWEA CEO Robert Fuller says: "While we applaud the work Infrastructure Australia has done so far, IPWEA firmly believes that a strong, 30-year pipeline of infrastructure projects –coupled with whole-of-life asset management – is the right choice to secure our nation's future prosperity.

"Australia's cities are growing rapidly, and we need forward-thinking infrastructure plans to keep them from grinding to a halt.

"We also advocate that, contrary to what many think, debt is not a dirty word – borrowing money in order to provide communities with capital infrastructure projects is eminently responsible."

About IPWEA

IPWEA is the peak not-for-profit association for public works and engineering professionals across Australia and New Zealand. It provides training, publications and advocacy to support its 4000-plus



members and 20,000 community of engineering professionals who provide essential community infrastructure. Visit www.ipwea.org.

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