

Dear Senator,

I make the following submission to Project known as the Iron Boomerang.
Thank you for reading.

Andrew Soulos

a) the employment likely to result from the project during construction and once completed

Australia lacks industrial jobs, having dismantled most productive industries over the last 40 years in the pursuit of competitive advantage and anti tariff dogmas. Project Iron Boomerang is the best opportunity to employ thousands of Australians in the refining of raw materials, value-adding an existing export market, enhancing competitive advantage of our material exports. There is no argument against this project increasing jobs, boosting government revenue and the Australian economy as well.

b) the effect on Australia's gross domestic product and balance of payments from this significant change in Australia's productive capacity

Savings in the megatons of dirt that will no longer be shipped offshore will benefit Australia. They will shift the balance of payments further our way. Likewise, the selling of an end-product (high-grade steel) as opposed to raw materials will add to our GDP. One need only look at the trend of steel use world-wide as countries embracing government credit continue to build railway.

This project needs government credit banking to be built in a reasonable time-frame. If the Clean Energy Finance Corporation can be established for certain energy products then a similar vehicle can be established for profitable projects like Project Iron Boomerang. Australia's productive capacity will be boosted by the project through having a thriving steel industry raking in profits and acting as a vital component of industrial growth. Australia can use the same government credit vehicle to put surplus steel to use in high-speed rail linking all Australians.

c) capital, energy and resources required to build and operate the proposed 10 steel plants, 5 at Port Headland, Western Australia and 5 in the Bowen Basin, Queensland

As mentioned, a government credit vehicle needs to be used to build the requisite steel plants and rail. This project is not to rely on private funding which would likely see projections for time to construction blow out several times, like other long-distance rail projects proposed in recent decades.

The cost-benefit ratio for this project will easily show it is worth the up-front cost. We have the potential to supply steel to every corner of the earth that wants to develop. Like similar infrastructure projects (e.g. The Snowy Mountains Scheme) it will likely pay itself off several times each decade.

d) the feasibility of the proposed clamshell design and electric/diesel propulsion to safely transport iron ore and coal across the 3000 kilometre route

I defer answering this question to those more qualified.

e) the environmental benefit of the reduction in bulk ore exports in regard to marine pollution and energy consumption

By refining bulk ore exports to steel produce the volume of our exports will dramatically decrease. This will cut energy consumption as trips for freighters decreases.

f) any environmental impacts from the proposed alignment

Project Iron Boomerang can see a reduction in long distance trucking as other industries as well as the iron production industry use it. This will result in less truck and road wear and tear as well as less fuel use. Other environmental effects of more rail will follow as they always have.

g) any impacts of the rail line or steel parks on the Aboriginal community

I defer answering this question to those more qualified.

h) the relevance of the Iron Boomerang project to our national security

Project Iron Boomerang stands to be the first large-scale project in over 25 years to be built using government credit (without which there is risk it will take over a decade to build). This will once again display the power of government credit which will also be needed to assert our national security. More, by producing steel we can boost our number of trading partners. Increased trade is an important ingredient for better international relations, boosting national security.