

To the Leaders of Our Country

I am taking time out of my busy schedule (given the current situation) to write this submission because I believe this issue will leave more detrimental in the long run.

I will not mix my words and my submission will be brief, it is not making the case against 'foreign investment' but foreign ownership of Australian land. This is the most important distinction to realise there is a difference.

Residential Land

Over the past 10 years we've noticed a growing increase in the price of property relative to cost of living across the country but particularly in capital cities. This has seen many of the new generation forced to move out of the city or resign to paying high rent while they try to save a 20% deposit. I have witnessed this in my own community also.

There are multiple variables to an increase in property prices including, low interest rates, growing population (demand), land locked city areas, building approval and investors both domestic and foreign.

Foreign ownership of residential land is no doubt a contributing factor to the affordability crisis for the lower income earner. What happen to our values of a fair go? Where Australia provides an opportunity for anyone to do well for themselves. This value is being totally compromised by a lack of foresight in taking a short term profit by selling our future generations land to foreign investors. It absolutely blows my mind that we have a policy in place to allow foreigners to buy residential land and let all profits be sent overseas? As the New Zealanders have put it "we don't want to be tenants on our own land." The logical of our policy actually boggles my mind. When I contacted the FIRB two months ago, they mentioned to me over the phone they agreed that residential sales of land had not been properly handled by the ATO (who processes land sales to foreigners).

Also, it would be a safe assumption that foreign money is being laundered through our property market by the sheer volume in sales over the past 5 years.

Agricultural Land

Our world population is due to peak at 10-11 billion by 2050 and we are selling off precious agricultural land to foreign owned companies and individuals. So far we've sold 12% of rural land (that's only what's reported) for a short term gain at the expense of our future generations wealth and wellbeing. This is just one of many examples I can draw on. In these cases, please explain how the FIRB is keeping Australia's best interest at heart? I don't have an issue with foreign investment in businesses or 99-year leases, at lease Australians will then maintain sovereignty over our own land. However, giving away ownership seems ludicrous.

I hope that my point on the difference between foreign investment and ownership can be clearly seen. How many examples from history would you like to be given on what happens to civilisations when they lose sovereignty/control over their own land? The director of the FIRB seems completely naive to the difference between foreign investment and ownership when I read his addresses to the public there is nothing but praise for foreign ownership. We will look back on time and see how cheap we gave up our land. It's wilfully blind and lacks moral fortitude. I am ashamed to call myself an Australian with this kind of leadership and please know this is the first time I've written any kind of criticism of the government.

I've said what I needed and delivered a warning about the current direction our country is heading, my conscience is clear. The decisions are left up to our country's leaders and it will be on their heads.

I will not continue to be a public servant in population health while the government continues to sell the land under my feet while compromising my work and our investing in the future generations wellbeing.

Joel Bunn