



## Chair's Foreword

This is the fifth and final review report of the joint oversight committee of the National Broadband Network (NBN) and the NBN Co for the 43<sup>rd</sup> Parliament.

For all the challenges of the largest infrastructure build in our nation's history, as well as the policy risks to manage at the September 2013 election, Australians can now be confident the NBN will be completed in some form. It will make a big difference in many lives. It will strengthen our economy. It will promote our cultural identity in a flattening global culture. Overall, it will create opportunity and deliver equity for all Australians.

The NBN remains on track to deliver a rate of return to the taxpayer of over 7% per annum. The NBN, in its current form, assists greatly in delivering industry restructuring in telecommunications, which many have identified as an historic problem in Australia. And, on the politics of the moment, part of this upgrade is Telstra Management and shareholders improving their 'pits and pipes', including removing asbestos from old infrastructure -and may they do that safely.

By building the NBN, we can unlock this even more than the current cultural boom allows. We promote Australian culture to the world. We show respect to sectors like education as our second biggest export market and invite it to grow. We play to our strengths by unlocking entrepreneurship as a nation.

The NBN delivers ubiquity. This means the wholesale platform being built does not discriminate by location. Wherever you live and in no matter what style of residence you live in (farm or flat), the speed, reliability and wholesale pricing will have equivalence. The principle of consumer equity is finally alive in Australian telecommunications.

All of this is before we explore personal and business benefit of improved speed and reliability with a technology that is open to faster and faster speeds.

It is human capacity, not the technology's capacity that holds us back on even faster transfers of data. Once built, the advancement of speed is an exciting challenge for the innovators.

I make particular reference to the excellent report commissioned by Google titled *Culture Boom: How Digital Media Are Invigorating Australia* which can be found at: <http://google-au.blogspot.com.au/2012/03/australias-cultural-boom.html#!/2012/03/australias-cultural-boom.html>.

The cultural boom happening in Australia today, contributing \$26 billion per year in export value to our economy is important and should not be dismissed as merely a platform to access episodes of the television series 'Game of Thrones'. It is an export market. As the report identifies, more Americans are digesting Australian content than Australians are today -with existing poor telecommunications. What an opportunity to promote Australia and expand our export economy by getting this build right.

I have personally done what I can to see the NBN completed to the best standard possible. It is, in my view, real nation-building. I invite the 44<sup>th</sup> Parliament and its NBN oversight committee, to commit to doing likewise.

As this is the final report, can I thank all 60 committee members, in particular, the 15 voting members. We have all got to know each other better through some difficult, but important policy discussions.

And finally, I also thank the Secretariat. I have often watched them and wondered what they are really thinking when committee members (including me) drift off track, ask the silly question, or demonstrate forgetfulness.

The Secretariat has been a group of quality professionals and the engine room of true oversight. On behalf of all committee members, I sincerely thank them.

**Robert Oakeshott MP**  
**Chair**