

**SENATE STANDING COMMITTEE ON ECONOMICS QUESTION**  
**(Supplementary Budget Estimates 20 October – 21 October)**

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Question: SBT 159

Topic: Media Subscriptions

Senator Bushby asked:

Does your department or agencies within your portfolio subscribe to pay TV (for example Foxtel)? If yes, please provide the reason why, the cost and what channels.

Does your department or agencies within your portfolio subscribe to newspapers? If yes, please provide the reason why, the cost and what newspapers.

Does your department or agencies within your portfolio subscribe to magazines? If yes, please provide the reason why, the cost and what magazines.

Answer:

ASIC subscribes to the following:

- Foxtel in the Sydney, Melbourne, Adelaide and Perth offices. The total cost for 2009-10 was \$6,480. The business reason for this subscription is to ensure that the Commission and specialist teams have access to up-to-the-minute market news and information services. ASIC has subscribed to a 'Business Information Plus' package for a total monthly cost of \$540 as at 11 November 2010.
- Major local newspapers in each office location. The total cost for 2009-10 was \$118,000. ASIC subscribes to newspapers to ensure ASIC are up-to-date with current market issues in their area of responsibility.
- Legal and finance type journals and magazines. The total cost for 2009-10 was \$77,000. ASIC subscribes to professional and business journals and magazines, containing current industry news as well as commentary, case studies, and industry reports. These subscriptions provide a forum for ASIC professionals to keep up-to-date with current issues and developments in the specialised areas of ASIC's responsibility. Magazines subscribed to cover relevant subject areas including : Corporations and Securities Law, Business, Financial Markets, Regulation, Accounting, Consumer Protection, Superannuation.

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