

Dear Senate Inquiry,

As an Australian I am both alarmed and appalled that the Federal Government has even considered the prospect of allowing foreign ownership of our wealth generating resources. If it hadn't been for the enormous amount of wealth generated by the resources boom in Western Australia over recent years then Australia would not be in the rather secure economic position that it currently enjoys, compared with struggling economies around the world.

As a resident of NSW I have watched with dismay over recent decades as successive state governments have made a grab for cash by selling off income producing assets. At least those were going to other Australian companies. One of the fundamental principles of economics is the folly of selling off assets which generate wealth. To have the Federal Government knowingly considering allowing foreign countries to have a slice of our wealth producing assets is absurd. It may be good for companies which can then produce more profits and dividends for their investors but it is short-sighted and not in Australia's best interest.

Particularly as Anzac Day nears I wonder what our soldiers died for: to keep Australia and its assets in Australian hands. This selloff has taken Globalization too far and it is about time the Federal Government represented Australian interests ahead of company profits.

Please do what is best for Australia and reject these applications which are most definitely not in the national interest.

Yours faithfully
Janette Hartley