TREASURER DELIVERS ECONOMIC ADDRESS: GAS AND INDIGENOUS EDUCATION DRIVE OUR FUTURE

The Territory’s Treasurer Syd Stirling today delivered an historic address to Australia’s economic development experts about the future of the Territory.

In the Keynote speech to the Committee for Economic Development of Australia - CEDA – Mr Stirling said the Martin Government had made a number of strategic economic decisions early in Government.

“We have based our decisions around four key economic principles,” said Mr Stirling.

“We have provided a high level of cash for capital works and infrastructure and focussed funds on economic drivers to produce future growth,” he said. “We are also making sensible and strategic reductions to taxation on business and the community; and are committed to maintaining strong fiscal discipline.”

“As a result, the Territory’s economy is performing strongly, and the outlook for the next decade is bright,” said the Treasurer.

“Although we are in a solid economic position, we must plan for the Territory’s future – and that is why we have developed long term strategies as well,” said Mr Stirling.

The Treasurer said combating Indigenous disadvantage – particularly focussing on Indigenous education - was key to the Territory’s future economic development.

“The greatest solution to the Territory’s skills shortages over the long term is for more Aboriginal Territorians to enter the workforce,” said Mr Stirling.

“We must be focussed on this long term goal, as it may take a generation to achieve. But we have already made significant progress in this area, delivered secondary education to the bush and are seeing more and more Indigenous students graduating from high school.”

The Treasurer said that gas was also imperative to the development of the Territory’s economy and future.

“We are investing heavily in gas, and especially “downstreaming”, the creation of gas based industry in the Territory,” he said.
“Exports are forecast to increase from $2.9 billion last year to $4.7 billion in the next financial year – and much of that has been driven by gas.

“The Territory has great economic potential and we will work to grasp that potential for the benefit of Territorians, no matter what their background, no matter where they live.”

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