

## Transcript

Station: **SKY NEWS AUSTRALIA** Date: **26/11/2007**  
 Program: **SKY BUSINESS REPORT** Time: **08:30 PM**  
 Compere: Summary ID: **B00028790836**

Item: **LABOR HAS BEEN HANDED AN AUSTRALIAN ECONOMY ENJOYING AN UNPRECEDENTED RUN OF PROSPERITY BUT THE OUTLOOK ISN'T WITHOUT ITS WORRIES IN LIGHT OF RISING INFLATION AND CAPACITY CONCERNS.**

**INTERVIEWEE:; HEATHER RIDOUT, AUSTRALIAN INDUSTRY GROUP**

Demographics:	Male 16+	Female 16+	All people	ABs	GBs
	N/A	N/A	N/A	N/A	N/A

COMPERE: Sky Business Report's Lisa Creffield spoke with Heather Ridout at the Australian Industry Group for her response to the election outcome.

HEATHER RIDOUT: Business has been used to a conservative government for 11 years but a lot of the policies of the Labor Party were pretty well signalled so they knew what they were getting so essentially whilst uncertainties always give us some apprehension I think we're willing to work very strongly with them.

REPORTER: The parties weren't really wildly divergent on a lot of policies so how much change will this actually represent?

HEATHER RIDOUT: Look, I think in a number of areas there are some key differences. I think in workplace relations the

differences have narrowed but there's still issues to be resolved there. Climate change, while we were going to get an emissions trading system no matter which government was in, it will be earlier with the Labor Party and there's a lot of detail we'll need to understand about their policy so they're two rather key areas.

REPORTER: What kind of different approaches will be needed now?

HEATHER RIDOUT: Look, I think in terms of dealing with Labor, I mean, business has got to respond to economic signals and they will, they will keep responding to the signals that the economy's generating because it really is driving demand, it's driving investment and I think in terms of the Labor Party's policies, they've signalled they're going to invest a lot more in schools and education. That will be welcomed by business. They've indicated they're going to invest in broadband. That will be welcomed by business. They're going to coordinate infrastructure better in Australia. That will be greatly welcomed by business. And they're going to really try and fix federal-state relations so all these issues will make business easier, doing business easier in Australia.

REPORTER: The Australian economy is strong but globally there are jitters. How much more significant are global rather than local pressures now and how well equipped is Kevin Rudd's Government to deal with these issues?

HEATHER RIDOUT: I think the economic circumstances facing the Labor Party are more complex than they have been in recent years. You've got the global situation, you've got the fact that inflation seems to be emerging as a problem in Australia so they're going to have to ride a bit of an economic high wire act.

In terms of the global area, there's a long way to play there. Australia, because we're in the, quote, China lifeboat, is given some protection from that but inevitably, if there's some real ructions in world markets, we'll feel it. We already are with a high credit spread.

REPORTER: Has there been any concern over the change of leadership?

HEATHER RIDOUT: Look, I think Kevin Rudd was well known to business and his team is as well. Wayne Swan, he's been out, he's very connected with the business community, Lindsay Tanner, Stephen Smith, and Julia Gillard, of course, has worked very closely with business in relation to workplace relations.

So they've been out on the hustings for a long time, not just the campaign. Business knew what they were going to do, they know that they've got some jobs to do in arguing their case going forward but, no, I think business will give them a go.



**REPORTER:** What would businesses want to see in the new leadership structure for the Liberals? Is Malcolm Turnbull with his experience seen as a typical candidate?

**HEATHER RIDOUT:** Look, I think we'll leave that up to the Liberal Party but can I say, there's a lot of talent in the Liberal Party, you know, there's Malcolm, there's Andrew Robb, there's Brendan Nelson, there's a range of people who are very talented and deeply experienced.

They've got to rebuild their party and that's a big challenge.

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ABs = Managers, administrators, professions. GBs = Grocery buyers.