

Australia is among the worst countries in the world for red tape

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A TRUMP-inspired “one-in, two-out” rule to red tape and ditching the Paris climate agreement are among the steps being called for as new research reveals Australia is one of the most regulated countries in the world.

A submission to a Senate inquiry from think tank the Institute of Public Affairs has called for economic reforms, including slashing corporate taxes to “at least 25 per cent, but ideally 10 per cent”.

Australia has the 110th worst workplace relations system, 102nd highest tax burden and 80th worst regulatory system in the world, according to [the latest World Economic Forum’s Global Competitiveness Survey](#).

A one-in, two-out rule would require at least two regulations to be scrapped every time a new one is introduced.

A Trump-inspired “one-in, two-out” rule to red tape and ditching the Paris climate agreement are among the steps being called for as new research reveals Australia is one of the most regulated countries in the world.

IPA research fellow Daniel Wild said this would result in 107,885 fewer pages of regulation and 6990 less rules over three years.

“Bad public policy in the areas of energy, taxes, red tape, industrial relations, and government debt has made Australia an unattractive place in which to invest,” Mr Wild said.

“Businesses are taking their job-creating capital to other, more welcoming countries.

“The passage of the Turnbull Government’s enterprise tax plan would be a small, but good start in boosting business investment in Australia.”

Abolishing the Renewable Energy Target and ending subsidies to renewable energy generation are also on the IPA’s wish list.

In its submission to the Senate inquiry onto impediments to business investment, the Clean Energy Council said new renewable energy projects had created more than 6500 jobs

and were expected to reduce the average power bill by hundreds of dollars a year over the next decade.

The council's chief executive Kane Thornton said a "complex mix" of regulations from the federal and state governments had placed an "undue burden" on investment in new technologies.

The Business Council of Australia's submission said uncertainty over government policy, especially its inability to pass corporate tax cuts, was making it riskier to invest in Australia.

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