



Australian Citizens Party

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MEDIA RELEASE

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Fast-track Australia to economic recovery and prosperity—expand the CEFC into a national development bank!

Petition

Fast-track Australia to economic recovery and prosperity—expand the CEFC into a national development bank!

TO THE HONOURABLE THE SPEAKER AND MEMBERS OF THE HOUSE OF REPRESENTATIVES

This petition of concerned Australians draws to the attention of the House that:

Millions of Australians are suddenly out of work, due to the coronavirus shutdown of an economy already struggling under record foreign and household debt, and excessively concentrated in financial and real estate speculation, raw materials exports, tourism and foreign education. Many regional communities were already devastated by bushfire and drought.

There is no guarantee all of these lost jobs will “snap back” when public health restrictions are lifted.

Australia has immense potential for economic development in both the major cities and regions that would produce real wealth from expanded manufacturing and agricultural production. Investing in this potential through new infrastructure, industrial development and training will upgrade the economy and create millions of jobs directly and indirectly.

The government’s existing investment institution, the Clean Energy Finance Corporation (CEFC), could be expanded into a national development bank for this purpose. As well as supporting clean energy technology, it could invest in water, power, transportation and high-speed rail infrastructure, and in new industries, including through loans to federal, state and local government agencies for desperately needed public projects, and to entrepreneurs to initiate and expand industrial production.

We therefore ask the House to:

Amend the *Clean Energy Finance Corporation Act 2012* to expand the CEFC into a powerful national development bank to revive and transform the economy and create jobs and prosperity, both now and for the future.

[Click here to sign the petition: *Fast-track Australia to economic recovery and prosperity—expand the CEFC into a national development bank!*](#)