



## ASSISTANT TREASURER

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**PRESS  
RELEASE**

### **SENATOR JOYCE SHOWS HIS TRUE, RECKLESS COLOURS**

The Coalition's senior economic spokesperson in the Senate, Senator Barnaby Joyce, has shown his true colours on foreign investment – voting for a bill he would prefer not to have been passed, the Assistant Treasurer, Senator Nick Sherry, said today.

Senator Joyce was dragged kicking and screaming to vote with his own Coalition yesterday when it joined with the Government to support the passage of the *Foreign Acquisitions and Takeovers Amendment Bill 2009*.

In formally rejecting an amendment from the crossbench that would have heavily impacted Australia's ability to attract international capital and created jobs, Senator Joyce said:

*“... there are issues with it (the amendment) which I am personally inclined towards, but in this new wonderful world of being in Shadow Cabinet means that my decision is not the decision that matters.”*

*“So, although there are sections of it which I am fundamentally sympathetic to ... this amendment will not be supported.”*

“Senator Joyce is a wolf in sheep's clothing when it comes to important, job-boosting international inward investment,” said the Assistant Treasurer.

“You can't have someone who is unpredictable, erratic and irresponsible being involved in the vital area of foreign investment in Australia.”

“Senator Joyce can't have it both ways – he can't be the Coalition's Finance spokesperson voting for the legislation to get up and all but speaking against it at the same time.”

“The Coalition's most senior economic figure in the Senate is being dragged, against his will, to support rural and regional jobs – he is a danger to regional jobs.”

“Foreign investment is worth around \$1.9 trillion to Australia and generates economic growth and jobs – especially in regional areas.”

“Foreign investment supports around 1 in 4 Australian workers in the mining industry – creating jobs and prosperity in regional Australia.”

“Senator Joyce paints himself as a champion of regional Australia, but he would kill regional jobs if he had his way and moved against foreign investment the way he would like to.”

“It is in our national interest to have a responsible and predictable approach to foreign investment.”

“Mr Abbott and Mr Hockey should pull Senator Joyce into line before their reckless approach to economic issues causes anymore harm,” the Assistant Treasurer said.

CANBERRA

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