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'Shorten's reaction to Heydon looked like a perfect exercise in self-harm'

GRAHAM RICHARDSON



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The awesome and the absurd from world's biggest gadget fair



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Last hurrah

Warmer rounds out a soggy series with a ton

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BILLIONAIRE INVESTOR GEORGE SOROS SAYS FINANCIAL MARKETS 'CRISIS' REMINDS HIM OF 2008

China meltdown sparks rout

DAVID UREN

A loss of confidence in the ability of Beijing to manage the downturn in the Chinese economy has sent shares plunging for the fifth successive day, amid fears it will spark a new bout of global instability.

Legendary investor George Soros warned of a "crisis" to rival the global downturn in 2008, the Australian sharemarket slumped another 2.3 per cent to take investor losses to \$87 billion in the first four trading sessions of the year.

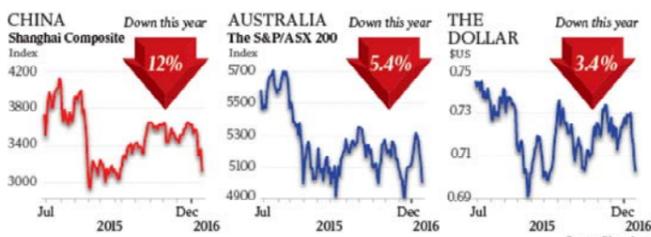
The collapse, triggered by another plunge on Chinese markets,

represents the biggest fall since the previous wave of concern about Beijing's economic management four months ago.

Chinese authorities yesterday closed the Shanghai sharemarket for the second time this week, after the price fell hit the 7 per cent level ruled as the maximum permitted in any one trading day. Markets were also rattled by a sharp fall in the Chinese currency.

The Chinese market turmoil has spread through markets around the world, with Wall Street and European and Asian markets all falling, with \$US2.5 trillion lost from the value of global equities on Wednesday alone.

As European markets opened



3 per cent lower last night, ANZ chief economist Warren Hogan said the contagion was "trailing through the time zones."

"The US had a terrible night ahead of China's bad day," Mr Hogan said. "This has become a genuinely global financial event."

Mr Soros, a billionaire US investor, said yesterday China was struggling to find a new growth model and its currency devalu-

ation was transferring problems to the rest of the world.

"China has a major adjustment problem," Mr Soros told a conference in Sri Lanka. "I would say it amounts to a crisis. When I look at the financial markets, there is a serious challenge which reminds me of the crisis we had in 2008."

The sharemarket moves have been accompanied by swings in currencies, with the Australian dollar falling from US73c to US70.4c in the past four days and commodity prices in retreat.

AMP chief economist Shane Oliver said: "It provides another warning that the global economy is still fragile. There are still downward pressures on commodity

prices and Australia still faces significant risks globally."

Chinese authorities had vowed that they would keep their currency, the renminbi, stable after the International Monetary Fund accepted last month that it could be counted as a global reserve currency. However, over the past week the offshore-traded renminbi has been allowed to fall almost 2 per cent, with much larger daily moves than expected.

Dr Oliver said this raised questions about the ability of

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Embassy guardian loses top managers

EXCLUSIVE

PAOLA TOTARO

The private security company charged with protecting Australia's embassy in Iraq has lost two of its most senior managers after both resigned suddenly, telling colleagues in Baghdad they had had a "gutful".

The Australian has confirmed that Unity Resources Group project manager Ralph Gilmore and operations manager Joe Muldoon will leave their posts a week into the company's new five-year contract to protect the embassy, its workers and high-profile visitors. The move comes days after Mr Gilmore and Mr Muldoon told the embassy URG was not compliant with the contract because an 11th-hour recruitment drive had failed to attract enough staff to meet its obligations.

The Australian revealed last month that more than two-thirds of the team of 67 elite former Australian soldiers and protection specialists who guard the compound had refused to sign new contracts, accusing URG of "strong-arming" 47 pay cuts as well as endangering lives with inferior equipment.

The majority were flown out of Baghdad on New Year's Day, with just 12 new British recruits brought in to replace them.

Sources said three recruits failed fitness tests and would be flown out of Iraq in the next few days. The other nine had yet to pass shooting range tests. This means the three rotas of 10 personal protection specialists meant to protect the embassy is at less than 50 per cent capacity one week into the contract.

The Department of Foreign Affairs and Trade recently awarded URG a new five-year contract worth nearly \$51 million to provide protection for embassy staff from January 1 until the end of 2020. Tender documents show the contract is worth barely half the \$101m paid to provide security for the same period to December 31 last year.

URG's Iraq company director Kevin Carlin has repeatedly declined to respond to detailed questions from The Australian, citing "operational security reasons". Asked about the departures of Mr Gilmore and Mr Muldoon, he said URG valued the contribution of its "highly professional and experienced" team members. "As with any organisation in a competitive international environment, from time to time people may decide to pursue other opportunities, and new team members with relevant experience and qualifications are recruited," he said in a statement.

"Unity has every confidence in its people and will continue to meet the service requirements of the contract."

DFAT has continued to express confidence in "URG's ability to deliver security services, including meeting staffing requirements, for our embassy in Baghdad". The department says in choosing URG as the winning tenderer, it "carefully considered price and quality elements including experience and training of personnel, possession of required licences and authorisations, lawful acquisition and use of equipment and weapons,

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Clean up unions, shake up ties to Labor: Crean

EXCLUSIVE

TROY BRAMSTON

Simon Crean has urged a shake-up of Labor's structural relationship with unions and counselled the CFMEU and others to "clean up their act" or accept intervention to deal with "substantial evidence of wrongdoing".



Simon Crean

Senate's warning to PM over rush to early election

EXCLUSIVE

DAVID CROWE

Mr Crean, a respected former Labor leader and ACTU president, said "the biggest challenge" facing the party and the unions was to transform their relationship to focus on the national interest in driving a more competitive and productive economy.

His comments came after the Construction Forestry Mining and Energy Union was found by the unions royal commission, and repeatedly by the Federal Court, to be riddled with corruption and criminality and of having a complete disregard for the law.

"There has been pretty substantial evidence of wrongdoing and steps have to be taken to ensure those actions involving thuggery and intimidation do not reoccur," Mr Crean told The Australian.

"There is no place for that in the trade union movement. The unions have never supported those actions as the way to advance their goals."

"There is the broader issue of governance, and the union movement needs to have a serious look at how those actions were able to be taken. What were the governance failings? The unions need to take corrective action or it will be taken for them. I would prefer the unions get their house in order, but if they don't it will be put in order for them. They will have to accept the consequences."

Mr Crean, who as ACTU president supported the deregistration of the Builders Labourers Federation by the Hawke government in 1986, said he was not sure that deregistering the CFMEU in response to the actions of rogue officials would be fair to the broader membership.

"The BLF was deregistered in our day because the organisation as a whole failed the collective discipline of the Accord," he said.

"The BLF were given time to address it and they didn't and so the action was taken. I'm not too sure that deregistration today is the answer because it is a long bow to punish the organisation as a whole for what would appear to be actions of some individuals, not the organisation itself. But the union itself must take action to address these problems."

Malcolm Turnbull has been told of a serious danger in calling an early election in the next few months, as official advice highlights the knock-on effect of a rush to the ballot box, including a backlash from voters over a series of early polls.

The concerns have arisen this week as the Prime Minister and senior colleagues work on policies for the election year, with a double dissolution a clear option at a time when the upper house refuses to legislate major Coalition proposals including "cleaning up" unions.

Seeing a chance to trounce Bill Shorten, some of Mr Turnbull's allies favour an early election that would capitalise on the government's strong position in the opinion polls and give the new Prime Minister a mandate.

But a double-dissolution election held before July 1 would force voters back to the

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MORE REPORTS P2

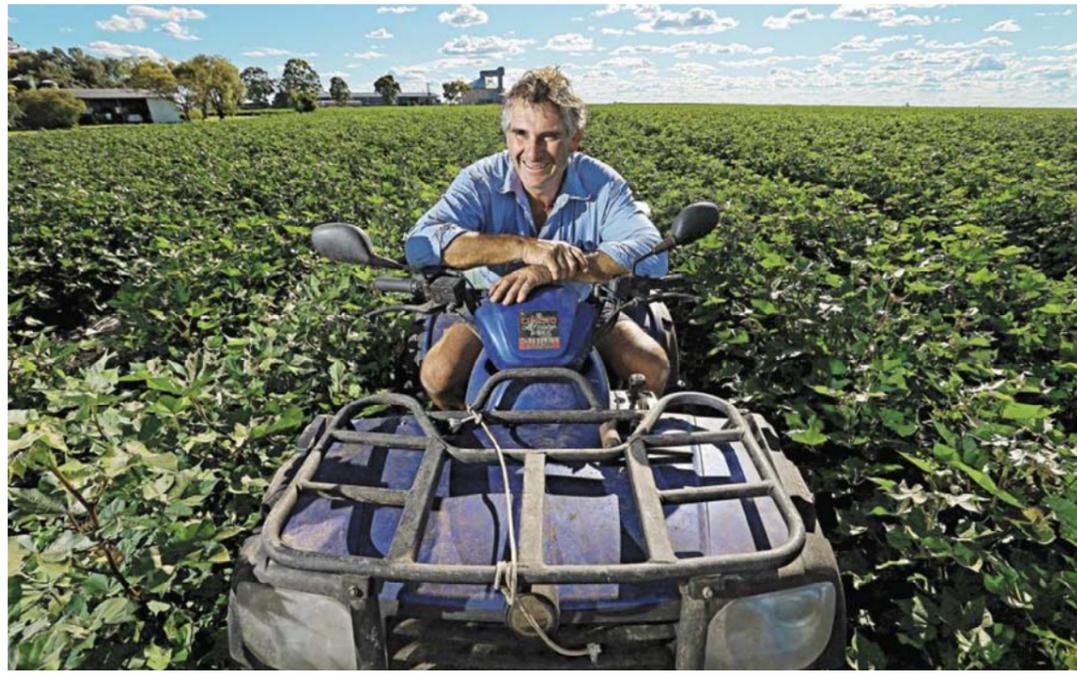
"The statement that Bill Shorten made recently has some suggestions for going forward. What has to happen is that the serious issues in the unions need to be sorted out sensibly by the unions themselves, (as well as) the ACTU and the party more broadly."

The Coalition is not planning to deregister the CFMEU, nor did the commission recommend

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GRAHAM RICHARDSON P10

Di Natale open to modified GM stance



Grower John Cameron on Queensland's Darling Downs. 'I was surprised, but pleased to see common sense may finally prevail over petty politics'

ROSIE LEWIS
SUE NEALES

Greens leader Richard Di Natale has left the door open to changing his party's longstanding opposition to supporting genetically modified organisms, saying the technology would be "considered" if there were no negative impacts.

Senator Di Natale told The Australian this week that as a

doctor he had seen the benefits of using genetic-modification technology to produce lifesaving medicines and so could not object to the use of the same technology to deliver benefits for agriculture.

In a series of media interviews, Senator Di Natale also revealed he had no "blanket objection" to the use of genetically modified crops and said there was no "evidence of widespread and significant health harms" to humans.

His stance did not receive pub-

lic support from his party yesterday. The party's policy on GMOs states they "may pose significant risks to natural and agricultural ecosystems" and "have not been proven safe to human health".

Of the 10 federal Greens senators and MP contacted, only Sarah Hanson-Young returned The Australian's calls. None were available to comment and at least seven were on leave or overseas.

Senator Di Natale's apparent shift in support for GM food and

crop drew praise from the major parties, with Agriculture Minister Barnaby Joyce saying through a spokesman that he welcomed the Greens leader's "greater openness to the benefits of genetically modified crops".

Opposition spokesman for agriculture Joel Fitzgibbon also supported Senator Di Natale's "intervention".

"The Greens position in the past has been more ideological than science-based," he said.

The party's first "aim" under its GMO policy is to have a ban on the release of GMOs into the environment "until there is an adequate scientific understanding of their long-term impact on the environment, human and animal health".

Darling Downs cotton grower John Cameron, who has been growing GM cotton for more than 20 years at his Bongeen farm near Toowoomba, said he had almost

Continued on Page 4

Palmer staff's future secure ... this month

SARAH ELKS

Clive Palmer's nephew and the manager of his struggling nickel refinery has admitted to employees he can only promise they will be paid for another month, inflaming tensions with the plant's 800 staff.

Workers yesterday demanded a meeting with Queensland Nickel executives after The Australian yesterday revealed chief financial officer Daren Wolfe had this week met secretly with insolvency experts at the Townsville plant. The workers' request was denied, and hours later, Clive

Regardless of all press reports you have read and the low Nickel price, Daren Wolfe, Ian Ferguson and myself have worked hard to do all we could under the circumstances, we want every worker at the Queensland Nickel to know that arrangements have been made for wages to be paid next week, all we can do together is produce as much nickel as we can as efficient as we can and support each other in doing so.

Extract of a letter Queensland Nickel managing director Clive Mensink sent to all staff yesterday

Mensink wrote a gloomy note to all employees, offering no certainty about the refinery's long-term future, or an explanation for the presence of the Hall Chadwick corporate insolvency team. "Regardless of all press reports

you have read and the low nickel price, Daren Wolfe, (operations manager) Ian Ferguson and myself have worked hard to do all we could under the circumstances," refinery general manager Mr Mensink wrote.

"We want every worker at the Queensland Nickel to know that arrangements have been made for wages to be paid next week; all we can do together is produce as much nickel as we can as efficient as we can and support each other in doing so."

The Australian understands the email infuriated some workers, who have been demanding certainty about the future of their jobs for months. Mr Palmer was forced last month to use \$2.4 million of his private funds to cover employees' wages for that month. It's not clear where the money is coming from this time.

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Seoul seeks US aid after N Korea test

South Korea was last night in talks with the US to deploy American "strategic assets" on the peninsula, a day after North Korea claimed to have tested a hydrogen bomb. The US and weapons experts voiced doubts the device was as advanced as North Korea said, but calls mounted for more sanctions against the isolated state over its rogue nuclear program. The underground explosion angered China, which was not given notice.

WORLD P6
COMMENTARY P10
EDITORIAL P11



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McKeon, a big-picture thinker with cachet

One of the country's most outspoken and passionate advocates for medical research, Simon McKeon has a knack for getting his voice heard. While countless government-commissioned inquiries are filed away and forgotten, it was his 300-page Strategic Review of Health and Medical Research, handed down in 2013, that arguably laid the groundwork for the \$20 billion Medical Research Future Fund, established last August after more than a year of political wrangling over funding. Despite maintaining several private sector roles — McKeon chairs the board of AMP, consults to Macquarie Group and will this month take on the role of chancellor at Monash University — his not-for-profit work and philanthropic pursuits have been a crucial focus for 20 years. The lawyer-turned-investment banker is a patron of MS Research Australia, a

member of the Big Issue advisory board and a director of indigenous mentoring group Red Dust Models — and he doesn't shy from calling on wealthy Australians to up their game in looking out for the less fortunate. McKeon chaired the CSIRO, from 2010 until October last year during a particularly challenging period marred by government funding cuts. A big-picture thinker, McKeon recently called for stronger links between government, business, universities and charities to foster a more innovative culture. A past Australian of the Year, he was appointed an Officer of the Order of Australia in 2012. Readers can nominate individuals such as McKeon for The Australian's 2015 Australian of the Year. The winner will be judged by a panel of senior editors and announced in The Weekend Australian on January 23.

THE AUSTRALIAN Australian of the Year I nominate 2015 Australian of the Year because The winner will be announced in The Weekend Australian on January 23, 2016. Correspondence should be headed: The Australian of the Year Name and address of nominator: Post The Editor-in-Chief The Australian GPO Box 4162 Sydney 2001 Fax (02) 9288 2227 Or email your nomination: online@theaustralian.com.au

Di Natale open to modified stance

Continued from Page 1 given up hope of Australian politicians ever acknowledging and embracing the validity of the science behind the technology until reading Senator Di Natale's comments. "I was surprised, but pleased to see that common sense may finally prevail over petty politics, because it seems that while we as a society are quite happy to believe science can fix us when we are sick some people don't want to have faith in our scientists when it comes to crops and food production," Mr Cameron said. "As a farmer, from a production point of view, if we are going to be a smart and innovative country we need everything we can in our suite of tools to be competitive. I'd be very happy to see a change of attitude among politicians of all persuasions on GM."

Senator Di Natale said. In an email sent from Senator Di Natale's office to Gene Ethics, an organisation that stands for a "GM-free future" and has been working with the Greens for two decades on GMO policy, the party also sought to clarify and reassert its "precautionary" position. "While genetic modification can be an important medical technology, the Greens have concerns about GM application in agriculture," the email, obtained by The Australian, says. "Caution in regard to GMO is appropriate and necessary. Regulation of GMOs should always be evidence based and in the best interests of consumers and the environment." Genetically modified cotton and canola crops are allowed to be grown in all Australian states except Tasmania and South Australia, with restrictions about where and how they can be farmed. Tasmanian Greens MP Rosalie Woodruff and former state Greens leader Peg Putt, who was in charge of the party when Tasmania introduced its moratorium on GM crops, said they had broader concerns than those expressed by Senator Di Natale. "He was talking about health impacts in humans of GM food," Ms Putt said. "The key concerns for Tasmania is the environmental and economic impacts of an escape of GM material through the environment."

ADDITIONAL REPORTING: PAIGETTAYLOR

Push for health cover standard

REBECCA URBAN

Private hospital insurance would be standardised, providing a minimum level of cover to attract the government rebate, in a proposal being pushed by a leading health-care advocate. Weighing in to the federal government's review of the \$19 billion private health insurance industry, the Consumers Health Forum has called for a central database of approved policies to be established in a bid to increase trans-

parency across the industry and give customers greater buying power. It is hoping the plan will weed out so-called "junk policies" that are increasingly being marketed to younger, budget-conscious customers, despite hefty criticism of their highly exclusionary nature. Consumers Health Forum chief executive Leanne Wells said there were more than 48,000 individual policies on the market, with research showing widespread public concern at the costs and complexity of health insurance

products. Recent polling by the group revealed that only half of all respondents were confident that they understood what their policies covered and one in five reported having a claim knocked back by their insurer. Overall customer satisfaction stood at just 38 per cent. "This is a poor result for health insurance, which exists on the back of huge government financial and regulatory support," said Ms Wells. "These survey results highlight the need for real action to ensure

public policy and public subsidies deliver concrete benefits for customers." According to Ms Wells, the cost of private health cover — an average \$1935 a year for singles and \$4337 for families — was proving to be so high, the value of the rebate — which costs taxpayers about \$6bn — was getting lost. Health Minister Sussan Ley expressed similar concerns when she announced the wideranging review last October. In its submission to the review, lodged in December but released

publicly yesterday, the Consumers Health Forum argued that many insurance policies lacked adequate coverage for even basic needs, yet consumers were feeling pressured to take out such policies to have some form of coverage. Its proposed "myCover plan" would require health funds to offer simple, standardised health policies with minimal exclusions, enabling consumers to better compare competing policies and choose one suited to their circumstances and life stage. Under the plan, only approved

hospital policies offering evidence-based procedures would be able to attract the government rebate of up to 37 per cent. Customers would be encouraged to self-insure for the costs of private allied health and dental services via a savings plan that would attract a government co-contribution. Ms Wells said any savings could be reinvested back into the public health system. The review comes as rising costs caused 500,000 Australians to cancel or downgrade their policies last year.

Singleton's \$1.6m colt the one that got away



John Singleton and his partner Venessa Merrin at the Magic Millions sale yesterday with the top-selling colt from his Strawberry Hill Stud

BRENDAN CORMICK

It was a fairytale finish to the second day of selling at the Magic Millions for John Singleton, with the offspring of two former sale graduates fetching \$1.6 million. You could have been forgiven for asking: Mirror Mirror on the wall, who is the highest-priced lot of all? Mr Singleton's Mirror Mirror, which won the 2YO Classic in 2006, produced a colt by Snitzel, which finished third when a

hot favourite at the 2005 race. Yesterday, as the crowd in the auditorium on the Gold Coast began to thin out, the bidding for the colt, the penultimate lot for the day, attracted an opening bid of \$800,000 and was quickly through the million-dollar barrier. To and fro the bidding went until Damian Flower, who part-owned leading sire Snitzel, and his trainer Gerald Ryan gave the nod for \$1.6m. The sale of the colt, which was offered by Mr Singleton's Straw-

berry Hill Stud at Mt White in NSW, ended a strong day for the sale. Earlier, Kiwi bloodstock agent Dean Hawthorne stepped from the shadows to sign off on the first seven-figure yearling sold at auction this year. Mr Hawthorne had first seen the colt, also by Snitzel, some months ago and he admitted there was an instant attraction. "I saw him at the farm and I saw him two or three times on the quiet," he admitted. The colt is the son of Flidais

and a brother to Sweet Idea, runner-up in the 2013 Magic Million 2YO Classic and third in the 2013 Golden Slipper at Rosehill, later going on to record a Group 1 victory in The Galaxy at Randwick in 2014. Sweet Idea won \$2.2m in prize-money before being sold for \$1.6m as a broodmare last May. If her brother can shape up on the racetrack, his pedigree will ensure he is a valuable stallion and an inexpensive purchase. The weaker Australian dollar has attracted international buyers

to the Magic Millions this year, including US breeding operation Spendthrift Farm. Developing an Australian arm, Spendthrift Farm spent \$800,000 on a horse by Fastnet Rock out of a half-relation to Starspangledbanner. Gai Waterhouse was active, buying a colt by Starspangledbanner for \$540,000. The total sales so far this year is almost \$63m and looks on track to top last year's \$102.6m. SPORT P24

China meltdown sparks \$87bn sharemarket rout

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Chinese officials to communicate clearly and manage their regulatory response to their economic challenges. "It is only a few months ago we were constantly hearing there was no case for a significant depreciation in the value of the currency but in the last few days we've seen quite a rapid slide," he said. "Similarly on the sharemarket, a lot of the volatility has been about regulatory issues rather than the economy." ANZ's chief China economist, Li Gang Liu, said there were good reasons for China's currency to fall, reflecting the need for domestic stimulus, but he said it also carried risks. "The policy action will create a one-way expectation of renminbi depreciation, propelling capital flight and leading to significant financial instability," Mr Li said. "China's exchange rate policy now runs the risk of repeating the

Shanghai market occurred despite that ban being extended indefinitely. Dr Oliver said regulatory mismanagement rather than any alarming new economic data was undermining market confidence. However, the prospect of continued falls in the Chinese currency had contributed to nervousness within China about the strength of its economy. ANZ's chief China economist, Li Gang Liu, said there were good reasons for China's currency to fall, reflecting the need for domestic stimulus, but he said it also carried risks. "The policy action will create a one-way expectation of renminbi depreciation, propelling capital flight and leading to significant financial instability," Mr Li said. "China's exchange rate policy now runs the risk of repeating the

equity market rout experienced last (northern) summer." The selling in the Australian sharemarket has affected all stocks, but has hit resource stocks hardest. BHP Billiton and Rio Tinto have shed 10 per cent of their market value in the past four days as investors anticipate further falls in commodity prices. New Australian international trade figures, released yesterday, show the value of Australia's sales to China over the year to October

were \$10bn lower than a year earlier, despite big increases in the volume of iron ore being shipped as expansion projects were completed. The World Bank has released revised global economic forecasts, predicting global growth will be below 3 per cent for the third year in a row this year. "A faster-than-expected slowdown in China combined with a more protracted deceleration in other large emerging markets is a risk," the World Bank said, although its central forecast is that Chinese authorities will succeed in stabilising their economy with growth slowing to 6.7 per cent this year. The bank estimated that a 1 per cent slowdown in the major emerging countries would cut global growth by 0.4 per cent but hit major commodity exporters such as Australia much harder.

Economists are divided about the impact of further weakness in China on the Australian economy. Deutsche Bank chief economist Adam Boyton said the federal government would absorb most of the impact from lower commodity prices, with falling tax revenue producing a further blowout in the budget deficit. He said the capital flooding out of China and into the US need result in global instability. The resulting rise in the value of the US dollar would deliver stimulus to the economies of countries whose currencies were falling, including Australia and China. Mr Hogan said Australia could benefit if Chinese capital flight meant money flowing into the Australian economy, supporting the housing market. ADDITIONAL REPORTING: BLOOMBERG

Cash crisis has Laura Ashley on its knees

KYLAR LOUSSIKIAN

Less than a week after the demise of electronics retailer Dick Smith, another chain has appointed administrators. Laura Ashley, famed for its pastels and prints, yesterday called in FTI Consulting as voluntary administrators, although it did not reveal details about the company's problems. The Australian arm of the furnishings retailer, operating under licence from its British parent since 1971, will continue to operate while administrators conduct "an urgent assessment of the company's financial position." "While no immediate significant changes to the company's trading operations are anticipated, it will be necessary for the administrators to assess performance and trading of individual stores," FTI said. Laura Ashley has 38 stores in Australia, with four others in New Zealand unaffected by the administration. The demise of Laura Ashley comes just days after Dick Smith's bankers — NAB and HSBC — called in receiver Ferrier Hodgson following the decision to place the chain into voluntary administration. Ferrier Hodgson is reviewing operations and hopes to sell the business as a going concern. The Australian Competition & Consumer Commission has begun making inquiries about the company's approach to vouchers and deposits.

BUSINESS P15

Embassy guard loses managers

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financial viability, past performance, referee checks and overall value for money." More than a dozen individuals in interview and conversations have made claims of security and safety violations against the company. The Australian has been told a letter of concern about the new contract from staff — dated December 3 — was delivered to URG management as well as deputy ambassador Clair Rochester, the new ambassador Chris Langham and the DFAT official responsible for the Baghdad contract, Paul Molloy, in Canberra. Staff have accused URG of transmitting information about the movements of then ambassador Lyndall Sachs and her staff by open email, scripping on medical equipment, failing to vet new staff and providing ageing, unsafe weapons. URG, founded by former Australian special forces commander Gordon Conroy, is headquartered in Dubai and registered in Singapore. Mr Muldoon, the operations manager, previously worked for Montreal-based global security company GardaWorld, which has the contract to guard the British embassy. Mr Gilmore was working as project manager for the British embassy and poached Mr Muldoon to work with him when he moved to URG. The embassies in Baghdad and the Afghan capital, Kabul, are the two Australian postings with the largest private security contracts. The one in Afghanistan was won by Aegis Defence Services, based in Britain and owned by GardaWorld. Mr Molloy is also understood to have overseen the Kabul contract.

Palmer staff's future secure ... for this month

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The refinery's future has been in doubt since November, when Mr Mensink swore a Federal Court affidavit claiming the company would be placed into administration, the refinery closed, and the workers sacked without an immediate injection of funds. A Federal Court judge refused to order Mr Palmer's estranged Chinese business partners in a separate project to hand over cash for Queensland Nickel, and last month the Queensland government denied Mr Palmer's demand for a taxpayer-backed guarantee of a \$35m bank loan. The resources magnate yesterday renewed his attack on the government, accusing it of lag-

ging behind China and Canada, which he said had offered support to their resources sectors amid a global downturn in commodity prices. "It has become abundantly clear that the Queensland Labor government does not support Labor voters and does not care about potential job losses in Townsville that would impact on thousands of families," Mr Palmer said. "The ... government's refusal to offer any assistance to Queensland Nickel is making it near impossible to compete in the international marketplace." Employment Minister Grace said Mr Palmer alone was responsible for the fate of his refinery, and the government had been reassured the insolvency experts were there in an attempt to

save Queensland Nickel from closure. "It's QN's responsibility to guarantee the entitlements of its workforce and we again call on them to give them the certainty they deserve," Ms Grace said. "Comparing Queensland to China and Canada does nothing to reassure the workers and the people of Townsville that everything is being done to ensure QN's long-term viability." Late last year, independent advice commissioned by the government showed Queensland Nickel was able to trade out of trouble without government assistance. Treasurer Curtis Pitt told self-proclaimed billionaire Mr Palmer to dig into his own pocket to save his business, rather than relying on taxpayers.



An office worker leaves Queensland Nickel yesterday

petersofkensington.com.au New Year CLEARANCE SALE Online only NOW ON! UP TO 80% OFF Massive savings in all departments including dinnerware, cutlery, glassware, luggage, cookware, kitchenware and more petersofkensington.com.au