

PHM (NSW) Pty Ltd

4 March 2003

### **Trade Deficit**

Further to my earlier submission on 11.2.2003 I now wish to point out after hearing of our record trade deficit that this confirms that Australia is relying on our farming / mining industries for our exports and not locally manufactured goods. Mr Costello blaming the deficit because of the drought and no mention of declining locally manufactured exported goods as these are becoming fewer and fewer. We are becoming more and more dependent on imports just take a look in our own homes and try and find a locally made product except for the bricks and mortar it is a joke. Ask Mr Costello to visit a hardware or clothing store and search for a locally made product maybe paint would be an exception but for how long.

New Zealand is now putting duties on imported Australian made textiles. When is our government going to wake up and see we seem to be the only country following a strict free trade agreement while other countries are still protecting their own manufacturing industries. What duties and tariffs are imposed on Australian manufactured goods when imported into China?

Regards

Paul Taranto

Supplementary to Public Submission No. 3.