

Brief comments received

No.	Comment
1	<p>Due to time constraints on our end, we are making a comment instead of a submission to this important inquiry. Here are the points we urge you to consider: • Culture can work against or for us. • The cost of conflict in 2022 was \$US17.5 trillion, of which about \$13.1 trillion had a cultural dimension. The global cost of excluding certain groups from participating in society has an even bigger cost – at least \$US24 trillion per year. • Cultural diversity is a significant enabler of innovation since innovation thrives on the diversification of ideas. • Considering the vast cost of mishandling cultural diversity and vast benefits in well-managed cultural diversity, shouldn't we be centring culture in all our conversations about development? • Globalisation has made it a more-than-human challenge to understand each other. We need the aid of technology. • Human identity is complex because humans are multifaceted. As with a Rubik's cube, it is not a successful outcome if we 'solve' one aspect of identity and leave the rest in disorder. Our challenges require a holistic approach. • My team in Collingwood, Victoria developed the necessary technology and thought leadership to help groups of people across the world "know who they are". No other tool has this capacity. This technology is Diversity Atlas (www.diversityatlas.io). • Diversity Atlas is used by leading organisations across the world, including Amazon Web Services. • Don't Australians deserve the best technology to help us meet and exceed our challenges? • Please contact our office to discuss how we can contribute to a strong and bright future for Australia.</p>
2	<p>I am a frequent commentator in regulatory/competition matters. Most of the material is published in the Spectator, and includes one published today that makes mention of the current inquiry. The material is on the Regulation Economics website. https://www.regulationeconomics.com/ Please feel free to draw upon it as you wish</p>
3	<p>National Competition Policy analysis Production = Land + Labour + Capital + Entrepreneurship In essence by continuing to derive more income from Company Tax (a tax on Capital) and less from Land Tax, the Australian Government is reducing the wages of Labour in Australia for the same Unit Amount of Production when we apply this to the above equation. In a scenario where Land, Labour and Capital are equal factors a halving of Land and Capital costs would allow for a doubling of Labour wages with the same level of Production / Productivity per unit cost. Capital Markets relate to Industry Production and Productivity, when share prices go up it reduces the cost of capital for that nation and so a highly capitalized share market reflects a low cost of capital for the nation to invest in new business. Unfortunately, in Australia we are obsessed with favouring property and land investors to the tune of a 10 trillion dollar mega bloated capital market for residential property alone, which in the case of land price increases does no good for anyone from a productivity point of view as land cost is a negative input cost increase for production whereas high share prices are a positive input cost reduction for production. Labour productivity is a separate issue, but Land and Capital are basically Land as a cost so the lower the price of Land the better and the more Capital the better so the higher the share prices the better for Production / Productivity. As such, Company Tax burdens and innovation attracting company taxation needs to</p>

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	<p>be considered in Australia and should be replaced by higher Land Taxation, the most efficient tax in the world according to the OECD. This would see Higher share prices lowering the cost of Capital and giving more Capital for Production, while also seeing Lower land prices lowering the cost of Land, in one re-emphasis reducing 2 of the 3 major cost inputs to Production / Productivity and allowing Labour to be less productive and therefore higher paid for the same amounts of overall Production / productivity in the economy. In essence by continuing to derive more income from Company Tax and less from Land Tax, the Australian Government is reducing the wages of Labour in Australia for the same Unit Amount of Production.</p>