

**ADDRESS-IN-REPLY**

*Motion*

Resumed from 18 May on the following motion moved by Hon Dr Sally Talbot —

That the following address be presented to Her Excellency the Honourable Kerry Sanderson, Companion of the Order of Australia, Governor in and over the state of Western Australia and its dependencies in the commonwealth of Australia —

May it please Your Excellency: We, the members of the Legislative Council of the Parliament of Western Australia in Parliament assembled, beg to express our loyalty to our Most Gracious Sovereign and thank Your Excellency for the speech you have been pleased to deliver to Parliament.

**HON MARTIN PRITCHARD (North Metropolitan)** [4.24 pm]: I take this opportunity to congratulate you on becoming Madam President. I think I may know you more than most members in this house, going back to 1987. I think I also mentioned in my inaugural speech that you were the person who got me involved in being active within the community by being active within the union movement. During that speech I thanked you, and I thank you again. It is lovely to see that you continue to be a beacon of light for the community with your commitment, and this is a further role in which you will do that.

Returning to my Address-in-Reply contribution, on the last occasion I talked about debt. It seems a bit of a pity to talk about something negative on such a great day as it is today, but people need to be reminded about the situation in which we find ourselves, particularly the Labor Party coming into government and the problems this state has with debt that has been mounting over the last eight and a half years. I talked about the federal Treasurer talking about good and bad debt. At the time I indicated that although I am not an economist, I still recognise that there is probably some truth to that statement. As with most things, I try to bring everything back to something that I can understand, so I talk in terms of my own household budget, and, sort of, equate that to the state. There is obviously good debt and bad debt when we talk about our home budgets. A person putting money into a home is putting money into their family's future and providing shelter, so that would be termed good debt. The state putting money into infrastructure has some payback and provides similar comfort to the state, and we can consider that to be good debt.

Again, bringing that common feel to that particular view, when I was first married we struggled to get a deposit together. The first home we bought was a home-and-land package in a new section of Heathridge. It was within our reach and within our means, and we could afford to pay off each month how much we had to, to keep up to date with the repayments. That was good debt. It was manageable and it was affordable, and we made choices within the budget that we could afford. Unfortunately, when I equate that to, for instance, the new Perth Stadium, which I am sure when it opens I will say is a lovely stadium—I hope I get the opportunity to go to it—it seems to me that instead of expenditure to that extent, given there were other options that may have been viable and with the state in somewhat of a budget crisis, it would probably have been advisable to have taken a more thrifty view of what we could spend on it. My understanding is that there was an option that would cost in the vicinity of half a billion dollars that was rejected. Instead, we have a new stadium that is going to cost us somewhere in the vicinity of \$1.3 billion or \$1.4 billion. Looking at the state's financial crisis, it has been generated by what people might suggest is good debt, but I think it has been done in a way that did not do the best thing by this state.

I seek leave to continue my remarks at a later stage of the sitting.

Leave granted.

Debate interrupted, pursuant to standing orders.

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