

## WA mining 'saved the national economy'

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Picture: Christian Sprague Photography

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WA's decision to keep the mining sector running through the coronavirus crisis has saved the national economy from collapse during a financial shock "never seen" before in Australia.

Federal Treasury Secretary Steven Kennedy, giving evidence yesterday to a special Senate committee charged with overseeing the fiscal response to the pandemic, said the resources sector had put a

"floor" on the economy plummeting further than it had through the crisis.

Dr Kennedy emphasised the importance of the mining sector being deemed an essential service in WA and said the decision had saved the country from further economic collapse.

"Western Australia deemed mining an essential service... these were important carefully calibrated decisions," he said.

Premier Mark McGowan

said the comments highlighted how important WA's economy was for the whole country.

"Western Australia has positioned itself as the engine room of the national economy, in fact, we have been now for a number of years," he said.

"Industries like mining and oil and gas, keep thousands of West Australians employed and will form an important part of our State's economic recovery.

"One of the my Government's key priorities was to

diversify the Western Australian economy and we were seeing strong results in areas such as tourism, manufacturing, agriculture, aquaculture among many others prior to COVID-19."

The comments came as Treasury officials revealed just \$10 billion of the \$320 billion Government fiscal stimulus had so far been delivered to Australians' pockets, and no further stimulus packages were being developed.

Dr Kennedy said the cur-

rent policies would have to be "continually looked at and refined" as they were implemented.

Treasury officials also revealed 540,000 businesses had registered for the JobKeeper program, and estimated 3.3 million employees would be receiving payments in coming weeks.

A further 762,000 Australians have applied for early access to their superannuation, with \$6.3 billion delivered so far.