

## Mainland warns any attempts to establish 'two Chinas'

Any attempts to establish "two Chinas," "one China, one Taiwan," or "Taiwan independence" is doomed to fail, a spokesperson from the Chinese mainland said Thursday.

An Fengshan, spokesperson for the Taiwan Affairs Office of the State Council, made the remarks in response to the name change of a Taiwan organization responsible for handling ties with Japan.

A ceremony was held in Taiwan Wednesday announcing the change of name from the Association of East Asian Relations to Taiwan-Japan Relations Association.

An said the Foreign Ministry has already made its stance clear on this issue.

"I want to stress that any attempts to create disturbances in the international arena or establish 'two Chinas,' 'one China, one Taiwan,' or 'Taiwan independence' will be in vain and doomed to fail," An said.

Foreign Ministry spokesperson Hua Chunying on Wednesday denounced the name change of the Taiwan organization, urging Japan to abide by the one-China policy and not to disturb China-Japan ties.

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## Radio interview with Meecham Philpott, ABC Tropical Queensland

**MEECHAM PHILPOTT:**

Special guest this morning – the Prime Minister of Australia. There is a lot to talk about especially in our region. Prime Minister, welcome along.

**PRIME MINISTER:**

Yeah, great to be with you.

**MEECHAM PHILPOTT:**

Thank you very much. Look, the first thing I wanted to get into is there is oodles in the papers today and it is all about the idea of getting more training, more money and more opportunities for single parents. Where's that all come from?

**PRIME MINISTER:**

This is a big part of our program – we have committed more money, over \$260 million in the budget to a program called ParentsNext and we announced the national roll out of it in Rockhampton yesterday with Michelle Landry at the Roseberry Community Services Centre here.

Basically what it involves is taking parents, they're very often single mothers with some very small kids who perhaps haven't finished school, are out of the work force, have lost confidence and giving them the support to get into employment, to get the skills, to finish school, to get the training. It is tailor made and it is designed to ensure these young parents do not spend a lifetime on welfare.

I mean everything we do in the working age welfare area is designed to ensure that people get back into employment or become employable because the best form of welfare is a job, as you know.

**MEECHAM PHILPOTT:**

Now, jobs-

**PRIME MINISTER:**

It's been very successful too by the way which is why we're expanding it.

**MEECHAM PHILPOTT:**

Because you've been trailing it elsewhere haven't you PM?

**PRIME MINISTER:**

Yeah we have, we have. It's been successful here, it's been successful in a number of locations around the country so Michaelia Cash, the Employment Minister and I were here with Michelle Landry yesterday and we met some great young, some young and not so young parents and their kids and you can see it's really changing lives.

**MEECHAM PHILPOTT:**

Okay – but jobs – that's where it comes down to and whether you look in the Capricornia, Tropical North, go up to Townsville, Cairns, wherever, there just seems to be a major problem with unemployment in regional areas. This is something that didn't exist 20-30 years ago. How did it get out of whack?

**PRIME MINISTER:**

You need, what you need is more investment and more business activity. Now, interestingly I was meeting with some local business leaders last night including at a very good politics in the pub I had here at Headrick's Lane with Michelle Landry and Michaelia and a number of them were talking about skills shortages and difficulty in getting labour to work up in the Bowen Basin up in the mines. But generally what you need is more investment so

that's why the budget provides so many incentives particularly for small and medium businesses but are the most enterprising and entrepreneurial.

As you know we're reducing company tax for businesses with turnovers up to \$50 million.

We've got the instant asset write-off. We've renewed that. So this is if you're a business with a turnover of less than \$10 million, next year as indeed in this current financial year you can get an instant write-off, tax write-off for an investment up to \$20,000. You know, that's a good incentive to buy another piece of gear or you know, a vehicle or piece of equipment.

**MEECHAM PHILPOTT:**

Prime Minister, I do recall a speech of yours a number of years ago and you were saying that when we look back at your prime ministership it would be the age of infrastructure. I was just wondering, things like dams – like Rookwood Weir, Urannah Dam, maybe raising the Burdekin and all those sorts of things – is that where the jobs come from which plugs into ParentsNext?

**PRIME MINISTER:**

Yeah of course it does. You know, the infrastructure, that's the sinuous of the 21st century economy and Rookwood Weir is a very good example. I was talking to the Premier in Brisbane about it yesterday and talking to lots of people here in Rocky yesterday and last night.

The good thing about the Rookwood Weir proposal – and we have \$130 million on the table if the state government is prepared to get on with it – the good thing about it is it provides an enormous amount of additional water security, but it does not, it isn't a dam in the sense that it doesn't flood a river, it simply backs the river up.

So from an environmental point of view it is a low impact water storage and I think it is one that really the state government should just give the same commitment we have and we can get on with it.

There is a business case being completed. We're very confident, very very confident that will give it a huge tick and I'm urging the Premier to give it the same support that we have.

**MEECHAM PHILPOTT:**

Prime Minister just on those sorts of projects, I mean, how important is Adani's Carmichael Mine getting over the line for what we are talking about here? Creating jobs in regions?

**PRIME MINISTER:**

Well, you and your listeners know how important it is – it is vitally important for jobs and investment. Everyone I was talking to yesterday in Rockhampton here is very concerned about the delays and they want to get on with it.

Now again, we have cleared all the federal environmental hurdles.

There is one issue around the Native Title Act that arose out of a federal court decision as you probably know in the McGlade decision and that will be resolved when the Senate next sits by legislation.

We had hoped that the Labor Party would have supported it in the last sitting week, last week, but they chose not to but they've given a commitment to support it in June.

So you know, we certainly look forward to the project going ahead.

Ultimately it is a commercial decision for Adani of course.

**MEECHAM PHILPOTT:**

Sure. Sure.

**PRIME MINISTER:**

But can I just make one observation though because I know people have got – and I've met some of the anti-Adani, or saw some of the anti-Adani protestors in Rockhampton yesterday – look, India is a vast country with hundreds of millions of very poor people who have little or no electricity.

**MEECHAM PHILPOTT:**

Sure.

**PRIME MINISTER:**

And they need to increase their production of electricity by four times, four-fold by 2023.

Now in doing that they are definitely using a lot of renewables and they're doing solar and wind and hydro and indeed Mr Adani's company has the biggest solar farm in India but they will need a lot more coal.

So they will need more coal in absolute terms and they'll need to import more coal for over the next, for at least another 20 years.

Now if we don't, for those people say 'stop Adani' – are they saying Indians shouldn't have electricity or are they saying Queenslanders shouldn't have jobs?

Because the bottom-line is if the Indians don't import the coal from Queensland, they'll import it from somewhere else and it will probably be lower quality coal that will be worse for the environment.

So the Indians are very – and I've been there, I've met with the Prime Minister and the Energy Minister – they want to give their people access to electricity. They do want to have a lower emissions profile, of course, but they know that in that transition they're going to need a lot more coal for many years to come and we can provide it.

**MEECHAM PHILPOTT:**

Have they got the money though?

**PRIME MINISTER:**

Has Adani got the money?

**MEECHAM PHILPOTT:**

Yeah.

**PRIME MINISTER:**

Mr Adani expresses great confidence in the financials of the project. But again, that is the matter for him.

**MEECHAM PHILPOTT:**

Alright.

**PRIME MINISTER:**

But I'm really just addressing the environmental objection.

**MEECHAM PHILPOTT:**

Sure.

**PRIME MINISTER:**

And you know I don't think it is realistic or fair to India frankly.

**MEECHAM PHILPOTT:**

Alright, fair enough. And also there is also a bit going around in papers this morning about maybe a bit of a, what are they calling it, a 'royalty holiday' for Carmichael Mine. True? Not true?

**PRIME MINISTER:**

Yeah, well, that's a state government matter of course, Meech, but the Premier has been sceptical about that or said it hasn't been decided and Adani has said the same thing.

**MEECHAM PHILPOTT:**

Fair enough.

**PRIME MINISTER:**

You know, that's speculation.

**MEECHAM PHILPOTT:**

I understand. Alright – just one last question, I know you've got to go PM. The proposed levy for Rockhampton – the Mayor Margaret Strelow has come and said we want it. The feds going to back it?

**PRIME MINISTER:**

Well, the position is, again, we'll be very guided by Michelle Landry, our Federal Member here in Rockhampton.

**MEECHAM PHILPOTT:**

Right.

**PRIME MINISTER:**

She is consulting with the community because, as you know, there are mixed views about it. There are some people for it, some are against it. So she's consulting with the community.

I would say based on the discussions I had yesterday and the feedback I've had from Michelle that the flood mitigation measure that has got the strongest support in Rockhampton is flood proofing the airport so that you can keep the airport open.

**MEECHAM PHILPOTT:**

Oh right – yep.

**PRIME MINISTER:**

And clearly also keeping the road communications open during floods.

I mean, I was talking to one of your big horticultural producers here yesterday and his actual operations weren't flooded, but of course he was cut off from his markets for several weeks and that's what had the biggest impact.

So again, look, we'll be very, we are absolutely going to be guided by the wishes of the community and the priorities of the community and Michelle is paying very close attention to it. She's an outstanding local member and of course, you know as well as I do, people of Rockhampton know she's part of the community and she's very very alert to what the people want.

**MEECHAM PHILPOTT:**

Prime Minister, off to Emerald today?

**PRIME MINISTER:**

That's right.

**MEECHAM PHILPOTT:**

More pub tests or anything like that? (Laughter)

**PRIME MINISTER:**

I've had three 'politics in the pub' in different pubs in the last week.

**MEECHAM PHILPOTT:**

Right.

**PRIME MINISTER:**

Two in Queensland in fact and we are having a big community BBQ in Emerald. It'll just be good to meet lots of people there and get their feedback on all of the issues – national and local and international – and of course get their feedback on the budget which I have to say has been well received here in Rockhampton. That's for sure.

**MEECHAM PHILPOTT:**

Prime Minister, thank you so much for your time this morning. I do appreciate it.

**PRIME MINISTER:**

Thank you, it's great to talk to you Meech.

**MEECHAM PHILPOTT:**

Cheers.

**[ENDS]**

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## **ESMA finds improvements in regulators' supervisory practices concerning MiFID rules on fair, clear and not misleading information**

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The Follow-up Report has concluded that the NCAs from Lithuania, Latvia,

Malta, Poland, Portugal and Romania have addressed all of the deficiencies previously identified.

For the remaining four NCAs, one (Denmark, Estonia, Greece) or more (Cyprus) deficiencies remain, although significant efforts have been made by Cyprus and Greece. ESMA is confident that these NCAs will address those remaining deficiencies as soon as possible and at the very latest with the new MiFID2/MiFIR regime coming into force on 3 January 2018.

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**Follow-up Report to the Peer Review on  
MiFID Conduct of Business rules  
relating to fair, clear and not  
misleading information**

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