What is Rural Investment?

- Hard infrastructure
  - Land
  - Roads
  - Bridges
  - Telecommunications
What is Rural investment?

- Soft/social infrastructure
  - Education
  - Health
  - Aged care
  - Child care
‘Hard’ Infrastructure
- Long / very long lifetime
- To support future technology changes

‘Soft’ Infrastructure
- Short lifetime
- Evolution driven by IT

‘Hard’ and ‘Soft’ must be combined to deliver more
- Sustainability
- Resilience to climate change
- For new transport energy modes
- For an ageing society

At socially acceptable cost
Possible Policy Responses to Challenges in Rural Investment

- Political imperative
- Stewardship
- Outcomes
- Diversity
Political Imperative

- Picking winners
- The announceable
- Federation model

Legislators consistently put the political imperative before the national interest.

— Doug Bandow —
Stewardship

- Government as an enabler
  - Create the right environment then get out of the way
- Requires long term thinking not 3 years
Stewardship cont...

- Requires a different type of relationship between government and business
- Government needs to think at the whole of systems level
- Business needs to take ownership and be part of the solution
Focus on Outcomes

- Start with the problem not the solution
  - Evaluation of costs and benefits
- Risk appetite
- Co-design
- Collaboration
Diversity

- Different forms
  - Cooperatives
- Different thinking
  - Capacity and capability building
- Different environments
  - Climate variability
- Security of tenure
What does success look like?

There is no silver bullet......but the aspiration should be for a framework where government, business and communities can work together towards common outcomes.