From:

To: PAC

Subject: My submission - Macquarie Point **Date:** Saturday, 17 December 2022 9:52:44 AM

Dear Committee Secretary

I write to outline my opposition to the proposed \$750 million stadium at Macquarie Point.

As a taxpayer I object to public funding going towards this project when thousands of Tasmanians can't get a home, more than 55,000 Tasmanians are on the health waiting list to see a specialist and the cost of living is making life harder for more and more Tasmanians.

The AFL shouldn't be making Tasmanians pay for a new roofed stadium to have our own Tasmanian team. No other state has been made to do this. Tasmanians have not been consulted on the chosen site and I do not support the decision made by the government.

The government has not presented a business case that outlines the merits of this project or explained why our state should be burdened with further debt when the state already has two AFL standard stadiums, one in the north and one in the south that will now go to waste.

Your government's 'economic development' argument is based on a fallacy:

Sustainable, long-term development requires investing public funds in areas where there is demonstrable market failure, i.e. the types of projects where private investment cannot be obtained because the benefits are accrued by the public at large, e.g. social infrastructure (public housing), health, education and public transport etc. Investment in such social infrastructure would ultimately yield large returns because it would build the foundation for long-term, sustainable investment by the private sector. Wasting public funds on projects where there is no market failure will set us back financially. It also sends all the wrong signals to the market, thereby reinforcing an entitlement attitude. It is time to do things differently.

Another stadium is the wrong priority for our state.

Kind regards

Professor Holger Meinke

