

Manager  
International Investment and Trade Unit  
Foreign Investment and Trade Policy Division  
The Treasury  
Langton Crescent  
PARKES ACT 2600

Dear Sir/Madam

Re: Proposed fee on foreign investmet

Foreign investors have rescued Australia from financial collapse like Greece. I strongly believe Australia should pay or reward the foreign property investors \$5000 for every million dollar property investment and \$10,000 for more than million dollars rather than charging them the same. In addition there should be a grant for people selling their home for foreigners. Renting is cheaper than paying a mortgage. For foreigners the small rental yield is better than the 0% interest they get in their bank. This is a win-win solution for Australians and foreign investors.

Real Estate agents are doing a great job on executing our national strategy. They do what is good for the country. If the flow of foreign cash flow stops, then first home buyers will not have jobs. If that happen first home buyers will not think of buying home because they will have other worries like getting food to eat and paying the utility bills in the dole money.

Many Australians are feeding their children from the flow of foreign cash. If the flow of investment stops or decline, it will have devastating effect and half of the Australian population families will not have enough food on table and they can't pay the utility bills.

Australia has successfully built a pyramid economy from foreign cash flow. Critics say that is through fraud, cheating, dishonesty etc. They are just jealous. Australia attracts foreign cash flow through selling University or college degrees. Thousands of students, who could not get into University in their own country, because of their poor performance in high school, come to Australia to get their dream degree. Like first home buyers, they are the first degree buyers. Australia is very generous to these first degree buyers, providing their dream for modest few thousand dollars of foreign cash flow. If these students stop coming to Australia, academics and other staff in our Universities cannot feed their children. Thousands of others in Australia are paid to complete the assignments for these students. Critics say that some academics are paid through sex and money to pass students in their courses. These critics are jealous because they do not get the opportunity to sell degree for sex or money. Is Australian government going to put \$5000 fee on every foreign student to regulate this degree selling market? Lot of people will lose their jobs.

Many professional organisations, noticeably, Engineering, Accounting, Dental and Nursing attract skilled migrants through false and misleading propaganda that Australia has a severe shortage on those professions. Engineering Associations launched a senate enquiry in 2012 on shortage of engineers and scientists while one in two qualified engineers in Australia cannot find job in their profession. People in these associations feed their children by making money through skill assessment and membership from potential migrants. There are job

agents make living by arranging first job for these migrants. Majority of the skilled migrants are expatriates in Middle Eastern countries and bring their huge savings with them.

Critics say that Australia is a low tech-country, it does not produce heavy machinery, electronic gadgets etc and we do not need highly skilled engineers for building roads, tracks and small bridges. They say that it is shame that Australian Universities have failed to produced skilled engineers and scientists. They are wrong, Australia has a plan to send the excess skilled migrants to Middle Eastern or other countries for employment and earn foreign income. Half of the skilled migrants cannot find jobs in Australia. They can leave their family here and go to other countries and send their income to Australia for family expense. Australia can provide best education in the world to them.

Critics say that we have robbed the land from Aboriginals and made ourselves comfortable here. Now we sell the stolen land from Aboriginals to Asians with high margin.

Critics say that China deliberately organise investment in Australian residential market to simulate the economy and sell more building materials, hardware etc. They are thinking too much out side the box and dreaming the long term damage to Australian economy.

When government try introduced GP co-payment it has failed. When Gillard government tried mining tax, it has failed. This \$5000 co-payment or property tax will also fail otherwise Australian economy will collapse like pack of cards and every Australian will pay a price for it.

\$5000+ fee on foreign investors is un-Australian.

Yours Sincerely,

Dr P Rajaratnam

Sydney