

Hon. Terry Mackenroth MP
Deputy Premier
Treasurer and Minister for Sport

3 June, 2003

BEATTIE GOVERNMENT INVESTS IN QUEENSLANDERS

The 2003-04 State Budget continued the Beattie Government's investment in the talent and knowledge of Queenslanders, the Deputy Premier and Treasurer, Mr Terry Mackenroth, said today.

"It's the safest investment we could ever make," Mr Mackenroth said.

"People are the most precious resource we have and the Beattie Government recognises that fostering innovation and investing in their skills is critical to the future of our economy.

"That is why we are so committed to building Queensland as the Smart State.

"From early childhood through to adulthood we want to equip all Queenslanders with the knowledge and opportunity to compete and excel in a rapidly changing world."

Mr Mackenroth said between 1997-98, the same financial year the Beattie Government was elected, and 2006-07 spending on education would have increased by 55 percent or more than \$1.6 Billion.

"In this Budget for education and training there is \$300 Million for Education Department capital works, \$155 Million to continue literacy and numeracy initiatives, and \$6.8 Million to extend the trialling of a preparatory year of school to another 25 schools," he said.

"In the key area of employment and training there is a record investment of \$577.7 Million in 84 TAFE Queensland campuses and 15 institutes across the State and an extra \$255 Million over three years from 2004-05 for the Breaking the Unemployment Cycle.

"In addition, the budget for the User Choice apprenticeship and training program has jumped five percent to \$102.5 Million."

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Mr Mackenroth said the Beattie Government's focus on building on the State's traditional strengths and fostering new innovative industries had delivered consistently higher rates of economic growth than the rest of Australia.

He said key investments in this Budget in areas such as infrastructure, innovation, education and jobs would build on our commitment to the Smart State.

"One of the highlights is a new four year \$100 Million Smart State Strategy in the Department of Innovation and Information Economy," Mr Mackenroth said.

"This new strategy will be launched in coming months and will incorporate a range of initiatives across the knowledge economy including areas such as medical, cancer, biodiscovery and microtechnology research.

"It will also cover areas such as e-health, clean coal technology, e-security, supercomputing, business incubation and tropical marine science and help us remain at the forefront of science and technology innovation.

"It will build upon the significant investment we have already made in these industries and help create job and investment opportunities for Queenslanders."

Mr Mackenroth said this money would build on the more than \$1.5 Billion the Beattie Government has invested in science, technology and innovation initiatives over the past five years.

"Investment in these industries is a primary driver of productivity growth and provides our Queenslanders with smart investment and job opportunities," he said.

"Through our focus on education, training and employment we are giving Queenslanders the skills to make the most of these opportunities and providing the foundations for our future as the Smart State."

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