



Media Release

Josh Frydenberg MP
Federal Member for Kooyong

16 June 2011

SMALL BUSINESS A PRIORITY IN KOOYONG

On 15 June, Josh Frydenberg spoke in the Parliament on behalf of the many small businesses in his electorate of Kooyong, in particular bookshops, following flippant remarks by Labor's Minister for Small Business Nick Sherry that bookstores will soon "cease to exist".

Mr Frydenberg said that the Minister's comments were 'the last straw' for many small business owners.

"The Labor government's disdain for small bookstore owners is simply a metaphor for their abandonment of the small business sector.

"Small business is the engine room of our local economy. Australia-wide we have nearly two million small businesses representing 96% of all businesses. Small business employs more than five million people. In Kooyong alone, we have almost 18,000 small businesses," Mr Frydenberg said.

Mr Frydenberg said that the government's policies were causing hardship for small business.

"Rising energy costs, higher interest rates and continued economic uncertainty are having a negative impact on consumer confidence. Business feels let down by the Gillard Government's performance after they promised so much, but have delivered very little," Mr Frydenberg said.

A recent Telstra Council of Small Business of Australia 2011 Back to Business Survey found that more than one-third of small businesses faced cashflow problems and only one in five believe economic conditions are better today than they were a year ago and nearly half are concerned by higher interest rates.

Josh Frydenberg said that the results of this survey demonstrated that small business needed stronger government support. He said would continue to be a strong advocate for small business in the Parliament and he would strongly support small businesses in his electorate as a fundamental priority.