

## **Institute calls for independent review of ACTEW sale reports**

The Australia Institute today called on the ACT Government to agree to an independent review of the two conflicting reports on the proposed sale of ACTEW – the report by ABN AMRO/DGJ and the report released last Tuesday by the Australia Institute.

The Institute's report, *The Privatisation of ACTEW*, argues that the ABN AMRO report contains serious accounting errors which invalidate its arguments in favour of the sale of ACTEW.

The Chief Minister has criticised the Institute's report for an alleged mistake relating to the proposal to deal with the superannuation liability. The Institute will respond in a submission to the Assembly's inquiry into the unfunded superannuation liability.

Commenting, Institute Executive Director Dr Clive Hamilton said:

“Mrs Carnell has made some extravagant claims about the Institute's report on ACTEW. To date she has said nothing about the substance of our analysis and we believe that it is rock solid. We would be pleased to see our report assessed against the ABN AMRO report by a team of disinterested experts. I hope Mrs Carnell has the courage of her convictions and takes up this challenge.”

“The Chief Minister has made very disparaging remarks about ‘local economists’ involved as authors or referees of the Institute report. In fact, some of the people in question have enviable international reputations, which is why they are employed by Australia's top universities.”

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