

## Australian New 'Protectionism' to Harm Economy, Australian Says

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Aug. 8 (Bloomberg) -- An adviser to the Australian government criticized the ruling Labor party's industry policy as a "new protectionist" push for extra assistance and slower tariff cuts for car, textiles and other manufacturers, the Australian said.

Productivity Commission Chairman Gary Banks rejected arguments by Prime Minister Kevin Rudd that Australia must act to protect manufacturing companies, the newspaper reported.

Australia's economy would be better off if the government proceeds with plans to wind back tariffs and government payments, Banks said, according to the report.

**Source:** Jacob Greber