



## **CHINESE INVASION**

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**Recent reports from China that the Chinese government intend to tighten their grip on iron ore and other constituents of steel production through direct investment in mines in Australia must be seen in all the negative lights that such an action reveals!**

The Foreign Investment Review Board should stop all Chinese investment in Australia is the only sensible response to this attempt at manipulating the prices of our mineral exports.

The Chinese government has long expressed the view that they are prepared to make a loss at the mining end of the production process to maintain a global price advantage for their exported consumer products.

If things continue along as they have been and the Chinese continue to buy into Australian mining companies, not only will Australia miss out on retaining mining profits and jobs at these mines in Australia, under the Rudd planned Super Profits Tax, Australian taxpayers will actually be subsidizing the Chinese mining companies and thereby the Chinese government when they make their planned mining losses.

If the Australian governments and industry controlling boards continue to allow this buy out of Australian miners to go on, they are in breach of their own guidelines and should be replaced with people who do put the best interests of Australians first!