



Dear Valued Chamber Member and Friend,

It seems the year is well underway and we have been greeted with a number of issues, including a slowing of the US economy, rising cost of credit and mortgage / housing stress, and substantial disruption to the long period of growth in the Australian Stock Exchange.

Here in the Territory, and in particular Darwin, we are advised economic growth, particularly spending on building and construction, should continue at reasonable strength until 2017.

I would like to raise for your feedback three matters – the Chambers strategic direction, the Local Council elections in March 2008 and issues associated with climate change.

The Chambers strategic direction

The Board of Directors are going to review the Chambers Strategic Direction to ensure we have meaningful, relevant and achievable objectives.

We have immediate issues with which to contend, such anti-social behaviour and shortage of skilled employees and training and development.

What do you think should be the key points of the strategy? What are the important issues for your business on which the Chamber should focus? Where do you think resources should be focused?

Local Council Elections

On 29 March 2008, Municipal Council General Elections will be held in Darwin, Alice Springs and Katherine.

In the 2006 / 07, the Darwin City Council had total revenues of about \$58 million, Katherine Town Council \$8 million and the Alice Springs Town Council \$19 million.

About two thirds of revenue in Darwin and Alice Springs was raised through rates and other levies.

Materials and contracts make up two thirds to three quarters of Council expenditure in Alice Springs and Darwin.

Given the collective spending of what looks like to be about \$90 million, and the important role the Councils play in our community, I would like your views regarding the following:

- What should Council do to encourage economic growth and development and promote the growth of the Darwin, Katherine or Alice Springs economies, promote these centres as tourist destination, and support and encourage local business?
- How should Council provide and maintain infrastructure (CBD and suburban) to a standard that meets community expectations?

Life and Opportunities in a Carbon Managed Economy

Greenhouse gases such as carbon dioxide, methane and nitrous oxide are routinely produced in every economy and in the activities and industries participated in by most individuals on the planet.

The Editorial of 2 January 2008 of the *Australian Financial Review* pointed out that concerns from global warming include water security and the viability of arable agriculture, forestry and carbon sinks, transport, energy efficiency, clean coal and nuclear energy and the continuation of the three-mines policy for uranium mining.

A warmer climate could threaten tourism at ski fields, the Great Barrier Reef and Kakadu National Park.

We are told that the impact of global warming is building far faster than scientists had predicted. A cautious gradual response might have been appropriate in 1995 (when the first conference took place that launched the Kyoto negotiations) but no longer.

Is this an economic issue? Or risk management issue?

Would you like the Chamber to assist you learn more about the Garnaut Review and the impact of a carbon trading scheme on the corporate sector and therefore the economy?

I would be very pleased to receive your feedback on any or all of the above. You can call me on 08 8943 0441 or email me at george.roussos@cridlands.com.au.

I have three bottles of Vasse Felix Cabernet Sauvignon to give away to the first three people who contact me with feedback or ideas that I provide the Directors for their consideration.

Sincerely

George Roussos