



# Fresh for tomorrow?

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Peter Martin, *The Age*



Invisible?



# Invisible?



Senate Economics  
Legislation Committee

# Invisible?

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When searching for an analogy to describe the government, the first thing that comes to a government minister's mind is a company.

# Invisible?

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When searching for an analogy to describe the government, the first thing that comes to a government minister's mind is a **company**.

# Invisible?

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Company:

# Invisible?

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**Company:** An association of persons for carrying on a commercial or industrial enterprise

# Invisible?

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**Company:** An association of persons for carrying on a commercial or industrial enterprise

Profits by providing goods or services to customers



# Invisible?

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Profits by providing goods or services **to customers**

# Invisible?

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**Company:** An association of persons for carrying on a commercial or industrial enterprise

Profits by providing goods or services to customers

Profits at the expense of customers

# Invisible?

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**Company:** An association of persons for carrying on a commercial or industrial enterprise

Profits by providing goods or services to customers

Profits **at the expense of** customers

# Invisible?

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**Co-operative:**

# Invisible?

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**Co-operative:** Owned by its members and acts in the interests of its members

# Invisible?

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**Co-operative:** Owned by its members and acts **in the interests of** its members

Invisible?



# Invisible?

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**Industry department, March 15, 2018**



# Invisible?

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**Industry department, March 15, 2018**

**. Sole trader**

# Invisible?

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**Industry department, March 15, 2018**

- . Sole trader**
- . Company**

# Invisible?

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**Industry department, March 15, 2018**

- . Sole trader**
- . Company**
- . Partnership**

# Invisible?

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**Industry department, March 15, 2018**

- . Sole trader**
- . Company**
- . Partnership**
- . Trust**

# Invisible?

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**Fair Trading NSW**

# Invisible?

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## Fair Trading NSW

- . Sole trader
- . Partnership
- . Proprietary Limited Company
- . Association
- . Co-operative

# Invisible?

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## Fair Trading NSW

- . Sole trader
- . Partnership
- . Proprietary Limited Company
- . Association
- . **Co-operative**

Invisible?





# Invisible?

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**Westpac: 1817**

# Invisible?

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**Westpac: 1817**

**Brisbane retail co-operative store: 1857**

# Invisible?

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**Westpac: 1817**

**Brisbane retail co-operative store: 1859**

**Co-ops go back a further 100 years**

Invisible?



# Invisible?

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**Co-operatives have to act in the best interest of their members**

# Invisible?

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**Co-operatives have to act in the best interest of their members**

**Corporations are not so constrained**

# Invisible?

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**Co-operatives have to act in the best interest of their members**

**Corporations are not so constrained**

**They can make as much money becoming visible as they can serving their customers**

Why do we let this happen?

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# Reasons to be cheerful

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**1. We are getting richer and older**

# Reasons to be cheerful

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- 1. We are getting richer and older**
- 2. Baby boomers are retiring**

# Reasons to be cheerful

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- 1. We are getting richer and older**
- 2. Baby boomers are retiring**
- 3. Information technology can enable co-ops**

# Reasons to be cheerful and fearful

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**Thanks.**

**@lpetermartin**