

We must learn to live with COVID and vaccination...

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Page 66 | Section: OPINION

351cm on the page



We must learn to live with COVID and vaccination the key

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Small business has done it very tough during COVID — impacted by lockdowns and border closures.

It is true that WA has avoided the severe economic fallout experienced in NSW and Victoria.

There are businesses — particularly in the State's tourism sector — that have struggled.

This is why last week, the Morrison Government joined with the McGowan Government, to provide WA tourism businesses with grants ranging from \$2000 to \$10,000.

It follows more than \$14 billion in direct economic support the Federal Government has delivered to West Australians since the start of the pandemic.

We are now going further, announcing the extension of our small business loan scheme; a scheme which has already provided more than

74,000 loans, worth more than \$6.2b.

Previously to be eligible under the scheme, a business needed to be on JobKeeper in the March quarter. This requirement has now been removed, increasing access to finance and reducing the cost of finance to even more businesses across WA.

Businesses impacted by COVID will be able to apply for loans up to \$5 million and 10 years duration, two years of which can be repayment free.

The Commonwealth is guaranteeing 80 per cent of these loans, with the partner lenders guaranteeing the remaining 20 per cent.

It is an initiative that Australia's Council of Small Business has said "is great news as access to finance is crucial for small business people struggling to re-open, re-engage with our workers, and rebuild our businesses".

While Government support is vital in the short-term, survival in the long-term is only possible with the economy and our borders opening up.

This is why the States and Territories must stick to the plan agreed to at National Cabinet, which eases restrictions at 70-80 per cent vaccination rates. It is at these vaccination rates the transmissibility of the virus reduces, fewer people get sick and the stringent lockdowns become unlikely.

With more than 215 people getting vaccinated every minute of every day across the country, these targets are now in sight, and with it, lockdowns and border closures can come to an end.

In the past eight days alone, more than 2.1 million Australians were vaccinated, equivalent to the population of Perth.

The more West Australians that get vaccinated, the sooner we reach our targets. Right now, just over 47 per cent of eligible West Australians have received their first jab, compared with more than 61 per cent in NSW, and more than 52 per cent in Victoria.

I know West Australians like to finish at the top of the table, but right now, their vaccination rates are behind that of every other State and Territory. We need these numbers to increase

to protect the health and safety of not just West Australians, but their fellow Australians. I have every confidence the people of Western Australia will roll up their sleeves and get the job done.

It's a fallacy to think we can eliminate COVID, because we cannot. We must learn to live with COVID as other countries are doing now, and as we have done with other diseases like influenza.

Every year, there are 200,000 cases of influenza in Australia and, sadly, 600 deaths.

In the words of the world-leading medical researchers at the Doherty Institute: "COVID-19 won't go away, but it will be easier to control in the future. Whether you start at 30 cases or 800 cases, you can still open up safely."

By sticking to this agreed plan, our economy will not only open up at 70-80 per cent vaccination rates, but will bounce back strongly. We saw this in the most recent employment data, and we saw it in Australia's growth numbers earlier this year. But if we don't open up as planned and agreed, there will be fewer people in work and the wellbeing of Australians will suffer.

We owe it to every Australian and every small business owner to ensure costly lockdowns and border restrictions do not last a single day longer than necessary.

As the Doherty Institute illustrates, vaccinations are the answer. It must be our future, as well.

Josh Frydenberg is Federal Treasurer