

South Australian Economic Reform Agenda

August 2014

On 11 August 2014, South Australian Premier the Hon. Jay Weatherill MP outlined the first in a series of economic reforms for South Australia, whereby the South Australian Government, in partnership with the major banks, would offer financial guarantees (up to the value of \$50 million) to stimulate business growth and create jobs.

The *Unlocking Capital for Jobs Program* will enable businesses to secure commercially viable loans, allowing up to \$250 million to be leveraged in funding in order to secure and accelerate new job creation.

The full transcript of Premier Weatherill's announcement is available [here](#).

A formal process on the delivery of this program will be developed over the coming month by Deputy Chair of the Economic Development Board, Mr Rob Chapman, in conjunction with the major banks and relevant Government departments.

Mr Weatherill noted the importance of this scheme, which had been based on similar programs in the United Kingdom, New Zealand and Canada, especially given that businesses had identified access to capital as one of their biggest barriers to growth.

"This program shows that the Government, working in conjunction with local companies, can look beyond traditional funding models and deliver a solution that is innovative and creative to support our industrious nature," the Premier said.

In his speech to the CEDA Conference, Premier Weatherill also unveiled the ten economic priorities that would guide the Government's economic reform agenda going forward.

Economic Priorities

1. Unlocking the full potential of South Australia's resources, energy and renewable assets
2. Premium food and wine produced in our clean environment and exported to the world
3. A globally recognised leader in health research, ageing and related services and products
4. The Knowledge State – attracting a diverse student body and commercialising our research
5. South Australia – a growing destination choice for international and domestic travellers
6. Growth through innovation



7. South Australia – the best place to do business
8. Adelaide, the heart of the vibrant state
9. Promoting South Australia’s international connections and engagement
10. South Australia’s small businesses have access to capital and global markets

For more information on the Government’s ten economic priorities, click [here](#).