

Hon Jim Anderton

Member of Parliament for Wigram
Progressive Leader



05 May 2009

Statement

Statement to the launch of the Finsec Banking petition

I'm sorry I can't be with you today. But I would like to express my support for the Finsec petition, and for the retention of New Zealand jobs.

Banks in New Zealand have been making enormous profits by mistreating customers and exploiting staff.

In the current global financial situation - the overseas owned banks in New Zealand are some of the most profitable in the world.

But they are still firing staff.

It's time for them to give something back. It's time for them to support New Zealand as good corporate citizens.

The taxpayer is giving the banks a crucial government guarantee. The government is right to do so. The banks need the guarantee to keep functioning. In a crisis, New Zealanders should be prepared to help each other out. And we should be prepared to use the power of government to make our economy stronger.

But there is a quid pro quo. It is perfectly reasonable to ask that in exchange for getting support from New Zealanders, the banks should, in return, support New Zealand in general and their own staff in particular.

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