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Independent Contractors Australia

2 Million self-employed; their interests are our interest



Staggering ALP Attack Against Small Business People

Hi

In the two decades I've been advocating for the rights of self-employed people I've never seen such a full-scale attack as occurred this week. In this final week of federal parliament for the year, the Gillard Government rushed forward with a range of legislation that will directly damage small business people. I [explained my reasoning](#) in *The Australian* yesterday. Am I right or wrong? You judge!

It's no wonder that small business dissatisfaction with the government is at a 3-year high.

And this comes at a time when the threats to the Australian economy (us) have risen massively.

- The head of the Commonwealth Bank warned yesterday that Global Financial Crisis Mark II is close. He's been spooked by the freezing of European bank credit this week.
- Robert Gottlieb said there is 'one misstep to an Aussie bank calamity'.

I hate to say it, but the [worst fears of the economic pessimists](#) we've been covering since January 2010 seem to be unfolding. If China crashes, as one pessimist says, Australia has Trouble with a capital T.

What should people do? Fund manager Morningstar has an excellent interview with financial author Satyajit Das on money and risk. He assesses how the current situation developed and what to do. The message? Don't expect capital gain on investments. Protect your assets. Return *of* capital is more significant than return *on* capital.

Find these stories [here](#).

Regards

Ken Phillips and the
Team at Independent Contractors Australia

www.contractworld.com.au

PS: And our Wednesday evening pub debate in Melbourne is approaching. Is employment dying and/or should it? Info and bookings [here](#).

ICA Business Videos



Did you know that ICA has a number of videos to help small business in difficult times? Find them

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